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International Commerce

September 15, 1969

U.S. banks' services span globe

International Trade Winds

Company News

BANKING—First National City Bank, New York, announced the formation of a wholly-owned development finance subsidiary in Bangkok. First National City Development Finance Corp. Thailand Ltd. will offer medium term loans and equity finance for expansion and start-up needs for new companies. In August, Citibank and Bangkok Bank Ltd. formed a joint venture investment bank, Bangkok First Investment and Trust Ltd., which offers investment banking, financial and management consultation and real estate and short term financing. Also in August, Citibank acquired a 76% interest in Far East Bank Ltd., Hong Kong, bringing the number of branches in Hong Kong to four, with three on mainland Kowloon.

STEEL PRODUCTS—Armco Steel Corp., Middletown, Ohio, has acquired a majority interest in Companhia Geral De Laminacao, COGERAL, a Brazilian specialty steel strip company. Located in Sao Paulo, COGERAL produces high and low carbon cold rolled strip, coated strip and tempered steel and employs more than 700. Armco's international division currently operates plants in Brazil manufacturing products for the construction industry.

INDUSTRIAL EQUIPMENT—Infilco Australasia Pty. Ltd., Australian subsidiary of the Fuller Co., Catasauqua, Pa., has merged with Clyde Carruthers Pty. Ltd., a member of the Clyde Industries Group of companies and a Fuller Co. licensee. The new Fuller-Infilco Australasia Pty. Ltd. will continue to supply equipment and processes for water, waste and sewage treatment and will also hold a Fuller license to manufacture and sell equipment for the alumina, cement, chemical, metallurgical and ore-processing industries. Fuller is a wholly-owned subsidiary of General American Transportation Corp. of Chicago.

CREDIT CARDS—American Express Co., New York, in collaboration with six Belgian banks has begun to market a new Belgian Franc credit card. The participating banks are Kredietbank, Banque Lambert, Bank van Roeselare en West-Vlaanderen, Banque de Paris et des Pays-Bas, Banque Nagelmackers and Gesbanque. American Express cards are now issued in eight currencies.

Newsletter

A team from the Eximbank and an official of the Foreign Credit Insurance Association will be on hand this week in Mexico City as 50 U.S. firms take part in an exhibition of machine tools and quality control equipment. This solo show, organized and directed by Commerce Department, also enlists the support of the American Society of Tool and Manufacturing Engineers (ASTME) in staging a manufacturing engineers' conference.

The impact of women in international trade activities, already considerable, increases still more with the appointment of Mrs. E. M. Kay Vest as Manager of the International Group of the Chamber of Commerce of the U.S. This group, one of four at the National Chamber, acts in foreign policy research and publishing, maintains contact with 40 American Chambers of Commerce in 27 overseas nations (AMCHAMS), and represents the National Chamber with GATT, OECD, and UN agencies.

Scientific attache for Europe. This is the trend-recognizing title that Honeywell, U.S. firm specializing in automation, has given to Dr. M. Donald Blue. He will bring European technology into close links with Honeywell engineering in the U.S. and abroad. Dr. Blue, operating out of Brussels, will work with Europe's university science faculties and academic centers. Europe, Honeywell knows, has much to contribute now to a company with worldwide aspirations in advanced technology.

Duryea in Cali for CPC International. If that sounds like a formula—it is: Duryea is a commercial food product made from high lysine corn that can be used as an infant feeding formula. Cali, Colombia, is the Latin American test market for the product. CPC (the former Corn Products firm) is the marketing company. Three servings of Duryea, at less than 2¢ each, can give an infant its daily protein requirements—particularly important to peoples unable to afford meat, fish, eggs and milk.

"Non-tariff distortions" to international trade is the term used by the Committee for Economic Development to describe the barriers that CED believes must now be removed by worldwide action through GATT. The term covers a wide range of government policies and practices: quantitative restrictions, border tax adjustments, export credit subsidies, domestic subsidies and taxes, and technical and health regulations. The call for action was made not only in the U.S. but also by CED's counterpart units in the U.K., Sweden, France, Germany, Japan, and Australia.

NOTICE: This information is offered to preview or provide informally brief and varied comment on Bureau of International Commerce worldwide export and investment promotions. It is not final and does not substitute for detailed know-how and analysis in our regular news columns.

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Expressions herein from private sources are meant to stimulate thought toward the solution of problems confronting the international businessman and to provide constructive suggestions, but they are personal opinions. Contents of this publication are not copyrighted unless so indicated. Noncopyrighted materials may be reprinted freely. Mention of source will be appreciated. Use of funds for printing this publication approved by the Director of the Budget on June 17, 1966.

the cover

The entrance to Continental Illinois National Bank & Trust Company's branch in Osaka, one of the Chicago bank's two offices in Japan, symbolizes the situation reported in this week's cover story on page 2. U.S. commercial banks are now represented in virtually every country in which there is significant opportunity for trade and investment. Coverage is so complete, in fact, that U.S. traders and investors in any city now find their local bank linked to services all around the world. A handy locator list in the story makes this point in a practical way.

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COMMERCE-COMPILED LIST

U.S. banks cover globe

Trend in past two years gives most American localities solid overseas connections

By JOHN B. BREEN
Office of International Investment, Bureau of International Commerce

U.S. commercial banks are now represented in virtually every country in which there is significant possibility for trade and investment.

Since this magazine two years ago published a listing of U.S. bank representation abroad, 26 more banks have established overseas branches or affiliations. U.S. banks, principally through their Edge Act subsidiaries, are now represented in 104 countries with more than 2,000 branches, resident representatives or direct affiliations in addition to the traditional network of correspondent banks.

Within the United States, participation in overseas banking activities is now so widespread that American traders and investors can usually find international services available in their local bank or through a metropolitan bank with which the local bank is linked by correspondent arrangements.

Banking directories, such as *Polks World Bank Directory*, indicate correspondent relationships. The locator list (see box on p. 3), used in conjunction with a bank directory, will show the direct banking connection between any U.S. locality and almost any other commercial center in the free world.

The response of American banks to the needs of their corporate clients for non-dollar financing is indicated by the substantial increase of branches in London and Nassau in the Bahamas, many of which were established as a convenience in developing funds for U.S. industry and trade in other countries.

CONJUNCTION OF EASTERN, WESTERN FORMS OF TRANSPORT defines the presence of a United States branch bank in Djakarta, Indonesia. Bank of America has offices in over 70 countries.

List answers requests

This list, which is current as of Sept. 1, was prepared in Commerce Department's Bureau of International Commerce in response to repeated requests by U.S. businessmen for information on facilities for financing their international activities.

In addition to foreign countries, this list includes certain offshore territories and protectorates that are considered to be part of the international banking system. In each bank listing below, the number of locations within a country is indicated in parentheses.

1. **Allied Bank International,** New York: Hong Kong, Netherlands Antilles, United Kingdom

2. **American Express International Banking Corp.,** New York: Austria, Belgium, France (3), Germany (6), Greece (4), Hong Kong (3), India (3), Indonesia, Italy (5), Japan, Monaco, Netherlands (3), Okinawa (2), Pakistan (4), Switzerland (6), Taiwan, United Kingdom

3. **American International Bank,** New York: Bahamas, France, United Kingdom

4. **American National Bank and Trust Co.,** Chicago: United Kingdom

5. **Bankers Trust Company,** New York: Argentina, Australia (2), Belgium (2), Brazil, Cameroon, Colombia, Congo (Brazzaville), France (2), Germany (2), India, Italy, Ivory Coast, Japan, Lebanon, Liberia, Luxembourg, Malaysia, Mexico, Nigeria, Philippines (2), Senegal, Switzerland (2), Taiwan, Thailand, Tunisia, United Kingdom (3), Venezuela

6. **Bank of America,** San Francisco and New York: Argentina (3), Australia (2), Austria, Bahamas, Belgium (2),

Country locator list for banks

This country-by-country cross index is keyed to the numbers assigned to the paragraphs on each bank:

Argentina 5, 6, 10, 11, 14, 18, 21, 23, 27, 31, 33, 41, 43
Australia 5, 6, 10, 17, 21, 27, 31, 33, 54
Austria 2, 6, 10, 11 18
Bahamas 3, 6, 7, 8, 9, 10, 12, 14, 17, 18, 19, 20, 21, 22, 24, 28, 29, 30, 31, 32, 33, 36, 37, 38, 40, 41, 42, 43, 46, 47, 48, 49, 50, 51, 53
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Belgium 2, 5, 6, 10, 14, 15, 18, 19, 21, 27, 33, 51
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Botswana 10
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Congo (Brazzaville) 5, 6, 21, 33
Congo (Kinshasa) 6, 33
Costa Rica 6
Dahomey 21
Denmark 6, 18
Dominican Republic 6, 10, 21, 27
Ecuador 6, 14, 17, 21, 31, 54
El Salvador 18, 21, 31, 54
Finland 18, 26, 27, 40
France 2, 3, 5, 6, 10, 11, 14, 17, 18, 21, 26, 27, 29, 31, 33, 37, 39, 41, 42, 43, 53
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Ireland 6, 10, 18, 21
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Italy 2, 5, 6, 10, 14, 18, 27, 33
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Netherlands Antilles 1, 6
Nicaragua 6, 21, 16, 31, 41, 51, 54
Niger 21
Nigeria 5, 6, 10, 21, 26, 40
Okinawa 2, 6
Pakistan 2, 6, 14, 21, 26, 33
Panama 6, 10, 21, 31
Papua/New Guinea 10
Paraguay 6, 21, 31
Peru 6, 10, 11, 12, 14, 17, 19, 21, 26, 27, 31, 33, 37, 43, 54
Philippines 5, 6, 7, 10, 11, 14, 15, 17, 18, 21, 26, 27, 33, 41, 54
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Rhodesia 6, 10, 31
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Saudi Arabia 21
Senegal 5, 6, 21, 33
Sierra Leone 10
Singapore 6, 10, 21
Somali Republic 21
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Southwest Africa 10
Spain 6, 10, 14, 18, 21, 23, 27, 28, 29, 31, 33, 51
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Switzerland 2, 5, 6, 10, 14, 17, 18, 21, 27, 33, 43, 44, 51, 52
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Trinidad/Tobago 10, 21, 31
Trucial States 6, 10, 21
Tunisia 5, 6, 33
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Bolivia, Brazil (2), Burundi, Cameroon, Chile (8), Colombia (3), Congo (Brazzaville), Congo (Kinshasa), Costa Rica, Denmark, Dominican Republic (3), Ecuador (2), France (4), Gambia, Germany (5), Greece (2), Guam (4), Guatemala (4), Honduras (3), Hong Kong (4), India (5), Indonesia (2), Iran, Ireland, Italy (2), Ivory Coast, Japan (4), Kenya, Korea, Lebanon, Libya, Luxembourg, Malaysia (3), Marshall Islands, Mexico (2), Morocco (2), Netherlands (2), Netherlands Antilles, Nicaragua (2), Nigeria (3), Okinawa (2), Pakistan (4), Panama (6), Paraguay (2), Peru, Philippines (4), Rhodesia, Rwanda, Senegal, Singapore (4), Spain (3), Switzerland (2), Taiwan, Thailand (2), Trucial States (2), Tunisia, Turkey, Uganda, United Kingdom (4), Uruguay, Venezuela, Viet Nam, Virgin Islands (3), West Indies (4), Zambia

7. **Bank of California N.A.,** San Francisco and New York: Bahamas, Guatemala, Japan, Philippines, Taiwan

8. **Bank of New York,** New York: Bahamas, United Kingdom

9. **Central National Bank,** Cleveland: Bahamas

10. **Chase Manhattan Bank, NA,** New York: Argentina (*), Australia, Austria (2), Bahamas (4), Belgium (17), Botswana (6), Brazil (*), Cameroon, Canada, Colombia (*), Dominican Republic (3), France, Gambia (2), Germany (4), Ghana (*), Greece (2), Guyana, Honduras (*), Hong Kong (2), India, Indonesia (2), Iran, Ireland, Italy (2), Ivory Coast, Japan (2), Kenya (*), Korea, Lebanon, Lesotho (7), Liberia, Luxembourg, Malawi (*), Malaysia, Mexico, Netherlands (*), Nigeria (*), Panama (6), Papua/New Guinea, Peru (*), Philippines, Rhodesia (*), Sierra Leone (*), Singapore (2), South Africa (*), Southwest Africa (*), Spain, Swaziland (*), Switzerland, Thailand (2), Trinidad/Tobago (3), Trucial States, Uganda (*), United Kingdom (4), Venezuela (*), Viet Nam (2), Virgin Islands (4), Zambia (*).

**Country-wide coverage*

11. **Chemical Bank,** New York: Argentina, Austria, Brazil, Colombia, France, Japan, Lebanon, Liberia, Mexico, Peru, Philippines, United Kingdom (2), Venezuela

12. **Citizens and Southern National Bank,** Atlanta: Bahamas, Colombia (3), Jamaica, Mexico, Peru

13. **City National Bank of Detroit,** Detroit: United Kingdom

14. **Continental Illinois National Bank & Trust Co.,** Chicago: Argentina (2),

Bahamas, Belgium (3), Brazil, Colombia, Ecuador, France (2), Germany, Iran, Italy (3), Japan (2), Lebanon (2), Luxembourg, Mexico, Morocco, Netherlands, Pakistan, Peru, Philippines (3), Spain (5), Switzerland (2), United Kingdom (4), Venezuela, Zambia

15. **Crocker-Citizens National Bank,** San Francisco: Belgium, Hong Kong, Philippines (2), United Kingdom (2), Venezuela

16. **Detroit Bank & Trust Co.,** Detroit: United Kingdom

17. **Fidelity Bank,** Philadelphia: Australia (2), Bahamas, Colombia, Ecuador, France (2), India, Israel, Peru, Philippines, Switzerland (2), United Kingdom, Venezuela

18. **First National Bank of Boston,** Boston: Argentina (3), Austria, Bahamas, Belgium, Brazil (5), Colombia, Denmark, El Salvador, Finland, France (3), Germany, Guatemala, Honduras, India, Ireland, Israel, Italy, Lebanon, Mexico, Netherlands, Philippines, Portugal, South Africa, Spain (3), Sweden, Switzerland, United Kingdom (3)

19. **First National Bank of Chicago,** Chicago: Bahamas, Belgium, Germany (2), Japan, Lebanon, Mexico, Netherlands, Peru, United Kingdom (3), Venezuela

20. **First National Bank of Miami,** Miami: Bahamas

21. **First National City Bank,** New York: Argentina (29), Australia (2), Bahamas, Barbados, Belgium (6), Bolivia (2), Brazil (10), Cameroon (6), Canada (11), Central African Republic, Ceylon, Chad (2), Chile (10), Colombia (16), Congo (Brazzaville), Dahomey (2), Dominican Republic (3), Ecuador (6), El Salvador, France (7), Gabon (3), Germany (5), Greece (5), Honduras (7), Hong Kong (7), India (8), Indonesia (2), Iran (3), Ireland, Ivory Coast (8), Jamaica (2), Japan (5), Kenya, Korea, Lebanon, Liberia (5), Malaysia (3), Mali, Mauritania (3), Mexico (5), Morocco, Netherlands (4), Nicaragua, Niger (4), Nigeria (4), Pakistan (2), Panama (12), Paraguay (4), Peru (7), Philippines (3), Saudi Arabia (2), Senegal (4), Singapore (3), Somali Republic, South Africa (6), Spain (2), Switzerland (3), Taiwan, Thailand, Togo, Trinidad/Tobago (3), Trucial States, Uganda, United Kingdom (6), Upper Volta (2), Uruguay (2), Venezuela (4), Virgin Islands (2), Zambia

22. **First Pennsylvania Banking and Trust Co.,** Philadelphia: Bahamas, Colombia, United Kingdom (2), Virgin Islands (10)

23. **First Wisconsin National Bank,** Milwaukee: Argentina, Spain, United Kingdom, Venezuela

24. **Franklin National Bank,** New York: Bahamas, United Kingdom

25. **Girard Trust Bank,** Philadelphia: United Kingdom

26. **Irving Trust Co.,** New York: Brazil, Finland, France, Hong Kong, Jordan, Korea, Lebanon, Nigeria, Pakistan, Peru, Philippines, Uganda, United Kingdom (2), Venezuela

27. **Manufacturers Hanover Trust Co.,** New York: Argentina, Australia, Belgium, Brazil, Colombia (2), Dominican Republic, Finland, France, Germany, Greece (2), Italy, Japan (2), Lebanon, Luxembourg, Malaysia, Mexico, Peru (2), Philippines (2), Spain, Switzerland, Thailand (3), United Kingdom (4), Venezuela (2)

28. **Manufacturers National Bank of Detroit,** Detroit: Bahamas (2), Canada (18), Colombia (3), Luxembourg, Spain (3), United Kingdom

29. **Marine Midland Grace Trust Co.,** New York: Bahamas, France, Germany, Hong Kong, Japan, Mexico, Spain, United Kingdom

30. **Maryland National Bank,** Baltimore: Bahamas

31. **Mellon National Bank and Trust Co.,** Pittsburgh: Argentina (31), Australia, Bahamas (2), Bolivia, Brazil (14), Chile (8), Colombia (13), Ecuador (6), El Salvador (5), France, Guatemala (6), Honduras (7), Jamaica (2), Japan, Kenya, Malawi, Mexico, Nicaragua (5), Panama (2), Paraguay (6), Peru (5), Portugal (5), Rhodesia, South Africa (3), Spain (4), Trinidad, Uruguay (15), Venezuela (7)

32. **Mercantile Trust Co., NA,** St. Louis: Bahamas

33. **Morgan Guaranty Trust Co.,** New York: Argentina (15), Australia (3), Bahamas (2), Belgium, Brazil (2), Cameroon (4), Congo (Brazzaville) (3), Congo (Kinshasa) (23), France (3), Gabon (2), Germany, Ghana, India, Italy (3), Ivory Coast (9), Japan, Lebanon, Libya (8), Luxembourg, Malaysia, Mexico (2), Morocco, Netherlands (17), Pakistan (4), Peru, Philippines, Rwanda (2), Senegal, Spain, Switzerland, Taiwan, Tunisia (2), United Kingdom (2), Venezuela

34. **National Bank of Commerce,** Seattle: Japan, United Kingdom

35. **National Bank of Detroit,** Detroit: Canada (44), United Kingdom (2)

36. **National City Bank,** Cleveland: Bahamas

37. **National Shawmut Bank of Boston,** Boston: Bahamas, France, Peru, United Kingdom

38. **New England Merchants National Bank,** Boston: Bahamas

39. **Northern Trust Co.,** Chicago: France, United Kingdom

40. **Northwest International Bank,** New York: Bahamas, Finland, Luxembourg, Nigeria, Venezuela

41. **Philadelphia National Bank,** Philadelphia: Argentina, Bahamas, Colombia, France, Nicaragua, Philippines, United Kingdom

42. **Pittsburgh National Bank,** Pittsburgh: Bahamas, France (for all Europe)

43. **Provident National Bank,** Philadelphia: Argentina, Bahamas, Brazil, Colombia, France, Peru, Switzerland, United Kingdom, Venezuela

44. **Seattle-First National Bank,** Seattle: Japan, Switzerland

45. **Security Pacific National Bank,** Los Angeles: Japan, United Kingdom

46. **State Street Bank and Trust Co.,** Boston: Bahamas

47. **Sterling National Bank & Trust Co.,** New York: Bahamas

48. **Texas National Bank,** Houston: Bahamas, United Kingdom

49. **Union Bank,** Los Angeles: Bahamas, Mexico

50. **Union Commerce Bank,** Cleveland: Bahamas

51. **United California Bank,** Los Angeles: Bahamas, Belgium, Greece, Japan, Korea, Lebanon, Mexico, Nicaragua, Spain, Switzerland, Thailand, United Kingdom

52. **United States Trust Co.,** New York: Switzerland

53. **Wachovia Bank & Trust Co., NA,** Winston-Salem: Bahamas, France, United Kingdom, West Indies

54. **Wells Fargo Bank NA,** San Francisco: Australia, Colombia (2), Ecuador (2), El Salvador, Japan, Luxembourg, Mexico, Nicaragua (2), Peru, Philippines, Thailand, United Kingdom (2)

'Edge Act' banks

Section 25(a) of the Federal Reserve Act, named for its sponsor Senator Walter E. Edge of New Jersey, was enacted in 1919 to provide greater flexibility to the overseas operations of U.S. banks. Among the privileges granted under this Act are the right to invest in foreign corporations and to underwrite security issues abroad. Banks are not accorded these privileges in the U.S.

Corporations organized by banks under this Act are called "Edge Act Corporations" or "Edge Act Banks."

Investment unit spells out treatment of triangular, parallel financing

OFDI may grant relief by specific authorization for loans by U.S. firms which reach overseas affiliates indirectly

Details of the treatment under the Foreign Direct Investment Program of triangular and parallel foreign financing arrangements have been announced by Richard P. Urfer, Director of the Commerce Department's Office of Foreign Direct Investments. Urfer said that his Office has received inquiries from a number of direct investors concerning the appropriate treatment of such arrangements under the Foreign Direct Investment Regulations.

Triangular loan arrangements are generally those in which a loan by a U.S. direct investor to a foreign company is the basis for, or is otherwise associated with, a loan by the foreign company to a foreign affiliate of the direct investor. Parallel loan arrangements are generally those in which a loan by a U.S. direct investor to a U.S. affiliate of a foreign company is the basis for, or is otherwise associated wtih, a loan by the foreign company to a foreign affiliate of the direct investor.

Urfer stated that both types of arrangements constitute transfers of capital by the direct investor under the Regulations at the time of the loan by the foreign company to the foreign affiliate of the direct investor.

Transfers of capital usually result in charges to direct investors' foreign investment allowables, but the Office may grant relief by specific authorization from such charges in cases where it is assured that there will be no contravention of the objectives of the Program. These assurances may be submitted in the form of a certificate by the direct investor stating, in substance, its understanding that it is the present intention of the foreign company or its U.S. affiliate (a) to retain the outstanding proceeds of the loan in the United States, and (b) not to use the proceeds of such loan in any manner as a substitute for funds which it otherwise intended to provide from sources outside the United States, or to facilitate transfers of funds from the United States that would not have occurred in the absence of such loan. In granting such specific authorizations, the Office will consider the specific facts of each application.

In describing the application of the existing Regulations to these financing arrangements, Urfer stressed that the interest of the Office was to intervene as little as possible in such financing arrangements provided that they do not involve an evasion of the intent of the Regulations. He also noted that the announced treatment does not involve an extension of coverage by the Regulations to firms not now subject to the Program, nor does it require such firms to report to the Office.

Iowa traders hold river boat meetings

A Mississippi River excursion boat rechristened "The Good Ship Export" will bring international trade specialists to four Iowa Mississippi River ports this month. At each stop, there will be a world trade event to focus the attention of local businessmen on profits to be made from export sales.

The river show starts in Davenport with a buffet supper cruise on the evening of Sept. 28. After welcoming remarks by the Mayor of Davenport, the export meeting aboard will be addressed by E. E. Schnellbacher, Assistant Director, Bureau of International Commerce, U.S. Department of Commerce, and by Dr. Arthur L. Peterson, President, Thunderbird Graduate School of International Management.

On Sept. 29 the vessel will head downstream stopping for a 7:30 a.m. export workshop breakfast at Muscatine. The cruise will continue down river and arrive in Burlington at 3 p.m. where it will be joined by more businessmen from southeastern Iowa. An export seminar will be held during the boat's two-hour journey to Fort Madison, where a reception afloat and a World Trade Dinner ashore at this last stop is planned.

There will be a number of international trade professionals on the cruise to speak on special topics and to answer questions. The sponsors of the floating workshops are the Iowa Regional Export Expansion Council, Commerce's Des Moines Field Office, the Iowa Development Commission and the Chambers of Commerce and development authorities of the river ports to be visited.

For further information **contact:** Kenneth A. Byrns, program chairman, U.S. Department of Commerce Field Office, Federal Bldg., Des Moines, Ia. 50309.

AT THE WHEEL OF THE GOOD SHIP EXPORT is the Mayor of Davenport, Ia., John Jebens, talking over the coming Mississippi River Boat Show with the Captain of the vessel, Scott Brokaw (left) and Kenneth A. Byrns, International Trade Specialist, Des Moines Field Office, program chairman (center).

THIRTY CORPORATE MOVES SINCE '66

Coral Gables: hello, HQ!

Role as Latin American hub for major U.S. firms is actively cultivated by community

A South Florida residential community put out a welcome sign to international business executives five years ago this month. Now, 30 corporate moves later, it unabashedly repeats a prediction by one of these newcomers that fully 25% of all major companies doing business in Latin America will have management centers there by 1975.

Coral Gables, population 44,000, neighbor of Miami, today houses the Latin American HQ's of such well-known firms as International Harvester, Coca-Cola, B. F. Goodrich, Goodyear, Alcoa, Dow Chemical and Boise Cascade.

It is Paul F. Oreffice, president of Dow Chemical Inter-America, Inc., who predicts that fully a quarter of the companies doing business in Latin America will establish divisional management centers in Coral Gables by 1975. Oreffice has worked in Spain, Ecuador and Brazil.

This executive, whose company chose Coral Gables in 1966 after an exhaustive study of various cities in Latin America and the Caribbean, asserts that "moving here was one of the smartest moves we ever made."

Roger J. LaRoche, director of the Miami Field Office of the U.S. Department of Commerce, sees the development of Coral Gables as a Latin American business hub as benefiting the entire South Florida area. He notes:

"Since the beginning of the Coral Gables Community Development Department drive to encourage this international development, the Miami Field Office has worked closely with that department, providing it with international trade data for promotional programs. As new companies locate in Coral Gables, the director of the Community Development Department alerts the Field Office, enabling it to visit the new firm immediately, and to develop a close working rapport with them. Our business ties with the 30-some international firms in Coral Gables constitute an area of our service of which we are most proud."

Department established

The Coral Gables economic development program got its start when the City Commission, questioning the value of its existing locally oriented advertising and publicity campaign, established the Community Development Department in 1964.

A seven-member advisory board, made up of local business and professional men, was appointed to help shape the program. Concurrently, the Coral Gables Chamber of Commerce established a Committee of 21, a group of leading businessmen, to develop a team effort. Oreffice; John Peters, vice president of 3M Company's Latin American division; John Chislett, president of Alcoa Inter-America; and J. William Cochran, manager of Latin American operations for Atlas Chemical Industries, are among the current members of this group.

Coral Gables officials looked to an existing development agency for the professional to head their effort and selected Jack Suiter, then assistant director of the Dade County Development Department. Suiter in turn chose Martin J. Rosen, Miami public relations man, as his assistant and the campaign began in September, 1964.

Offices were goal

Based on a study of the community's assets and appeal—and taking into account a stiff zoning code that discourages factory-type industry, the CDD settled on offices as its goal. Already there were small offices housing administrative personnel of Latin American affiliates of two giants: International Petroleum, a subsidiary of Standard Oil of New Jersey, and Latin American Gulf Oil.

Suiter and Rosen reasoned that the assets which had attracted and kept those two firms would appeal to other companies. The effort started slowly, but really began to snowball in the past few years.

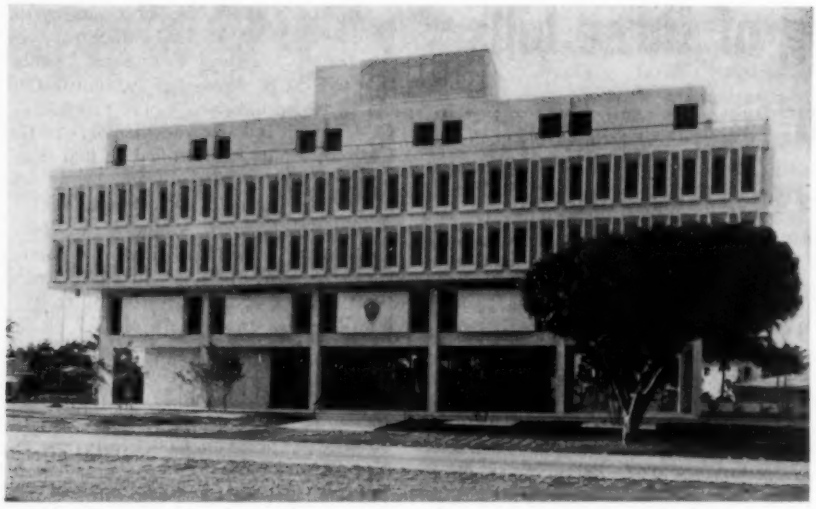
Both the long-time corporate residents and the new arrivals cite the same basic advantages for a Coral Gables location:

Transportation — Miami International Airport, which has frequent non-stop and direct flights to all parts of Latin America and the world, is but a 10-minute drive from the center of the city.

Communications—telephone and telex service are efficient and costs are low. In most cases cited by companies, communications are better between Coral Gables and Latin America than between cities on the same continents.

Availability of personnel—The area's large bilingual population permits hiring

LATIN AMERICAN HEADQUARTERS OF SEVERAL FIRMS are located in the Gulf Building in Coral Gables. These include Chicago Bridge & Iron, Ltd., Coca-Cola Inter-America, Latin American Gulf Oil.



COMPLETED THIS YEAR was Junior Chamber International building with offices of Pfizer Latin America.

of such personnel at the same rates or lower than for comparable jobs in other U.S. cities. Bilinguals are more readily available in Coral Gables than are English-speaking personnel in Latin America.

Independence from domestic operations —a U.S. location, yet removed from a company's U.S. headquarters, is seen to eliminate rivalries with and interference from domestic operations.

Other advantages often cited include the elimination of costly overseas allowances for personnel, stable government, pleasant living conditions for employees and their families and ready availability of support services.

Dow Chemical, looking for a base for its Latin American operations, judged Coral Gables against five cities in Spanish-speaking America, using a carefully-weighted scale that included ten factors of major marketing importance.

The factors on which Dow says the cities were judged parallel those described above:

► Communications with the field—35 points—includes freight and mail transportation, telephone and teletype services.

► Communications with corporate headquarters—15 points—the home office is located in Midland, Mich.

► Availability of local labor—10 points—ample supply of clerical and secretarial help which makes up 40% of regional headquarters staff. In this case, bilingual ability in Spanish-English is necessary.

► Local environment — 10 points — banking facilities, institutions and business contacts.

► Political stability—5 points—outlook for the next ten years.

► Desirability to non-nationals—5 points—housing, schools and living conditions in general.

► Office space—5 points—availability, quality, cost.

► Cost of business operations—5 points—salary levels, cost of moving households and of business transportation.

► Insulation from local operations—5 points—location away from other company offices to avoid conflicts of authority.

► Legal problems — 5 points — such matters as immigration restrictions.

Coral Gables scored 88 points out of a possible 100. Such factors as having 15% of the nearby population Spanish-speaking and having excellent communication and transportation facilities were heavy point-makers.

San Juan, Puerto Rico and Lima, Peru, the closest runners-up, each scored less than 60 points.

Recapping the five years' progress, Rosen, who succeeded Suiter when the latter resigned to enter private enterprise in 1967, pointed to strong gains in the past two years.

"In 1968, Eversharp International, Atlas Chemical, Alcoa and International Harvester moved their Latin American headquarters in," he commented. "Junior Chamber International, with 350,000 members around the world, chose the city for its World Secretariat, and Arthur Murray, Inc., moved its corporate headquarters from New York City.

"This, too, has been an excellent year thus far," he continued. "Pfizer moved its Latin American Management Center here, as did the Bemis Co., Goodyear, B. F. Goodrich, Dymo Industries and Velsicol Chemical."

One result of the program has been a problem that many cities would welcome: a tightening in the supply of office space. Former restaurants, retail stores, a post office, even a bowling alley have been remodeled into offices.

New construction is expected to ease the problem by the first of the year. Several small office buildings are under construction or in planning to help the short-term picture.

High-rise buildings also are in the works. One 13-story structure which is under construction with a summer, 1970 completion schedule, will house Dow Chemical's offices and will have room for other tenants as well. Five more major buildings are in various stages of planning.

What is Coral Gables' goal? A new, 32-page economic study prepared by the Community Development Department gives a clue.

Its title: "Coral Gables: Corporate Capital of the Americas." Copies of this study can be obtained by writing to Community Development Department, P.O. Drawer 1549, Coral Gables, Florida, 33134.

SMALL OFFICE STRUCTURES ON QUIET STREETS include this building with Corning Glass Int'l offices.

Presidential signing of three bills featured month's official measures

New proposals bring import quota measures in Congress to 270 this year; Treasury, Justice, Tariff Commission also act

The following is another in a series of monthly reports outlining actions in Congress or elsewhere in Government, or by foreign or international bodies, affecting world trade, as noted by staff members of the Bureau of International Commerce's Trade & Commercial Policy Division.

The President: Three Laws, Tariff Investigation—President Nixon signed three tariff and trade measures into law in August and requested a Tariff Commission investigation of certain imports.

The new laws provide for extension of the Export Control Act until Oct. 31, (H.J. Res. 864, PL 91-59) and for a three-year extension of the existing suspension of duty on certain copying shoe lathes (H.R. 5833, PL 91-56). The third new law provides for a three-year extension of the existing duty suspension on processed istle, a vegetable fiber, and a temporary extension (until Sept. 30) of the interest equalization tax (H.R. 10107, PL 91-65).

The investigation requested by the President concerns imports under two special tariff provisions. The Tariff Commission is to study the economic effects of these imports under tariff items 807.00 and 806.30 and report the results of the investigation by Jan. 31. These items permit the entry of articles assembled or processed abroad from American-made components, with duty assessed only on the value of assembly or processing added in the foreign country. Trade in these items has grown rapidly in the last few years.

On Aug. 28, the Commission announced that hearings in connection with the investigation will be held beginning on Nov. 18. Interested parties desiring to testify should notify the Secretary of the Commission, in writing, before Nov. 7. All communications regarding the Commission's investigation should be addressed to the Secretary, U.S. Tariff Commission, Washington, D.C. 20436.

Congress: New Bills, Hearings—Congress met for nine working days in August, recessing on the thirteenth until Sept. 3. Seven House bills and three Senate bills relating to trade and tariff matters were introduced, bringing to over 450 the number of such bills introduced thus far in the 91st Congress. About 270 bills would restrict imports of commodities.

Of the trade bills introduced in the House in August, two would apply tariff quotas to imports of mink furskins (H.R. 13276, by Rep. Thomas M. Pelly of Washington and H.R. 13497, by Rep. David R. Obey of Wisconsin, are similar to previously introduced bills); H.R. 13401, by Rep. Richard H. Fulton of Tennessee, would impose quotas on imported bicycles (a product not previously subject to proposed quota legislation); H.R. 13280, by Rep. Florence P. Dwyer of New Jersey, similar to earlier bills, would raise the rate of duty to 50% ad valorem on olives packed in airtight, consumer-size containers; H.R. 13528, by Rep. John H. Dent of Pennsylvania, would suspend for three years the import duty on certain raw silk and certain yarns of silk wholly of noncontinuous silk fibers; H.R. 13305, by Rep. Paul Findley of Illinois, would provide authority for the President to negotiate a commercial treaty with Romania, including most-favored-nation tariff treatment, which would make imports from Romania dutiable at trade agreements rates (at present, Poland and Yugoslavia are the only East European countries accorded most-favored-nation tariff treatment); and H.R. 13502 by Rep. Edward R. Roybal of California would amend section 592 of the Tariff Act of 1930 to provide for judicial review when penalties are imposed for fraudulent importation.

Meanwhile, in the Senate, Senator Russell B. Long of Louisiana introduced S. 2778, an "orderly marketing" type quota bill similar to others introduced in the 90th and 91st Congresses. It provides for ceilings on imports under certain conditions and import quotas when shipments exceed those ceilings. Senator Clifford P. Hansen of Wyoming, with five co-sponsors, introduced S. 2850 to amend the Fair Labor Standards Act of 1938 to establish procedures to relieve domestic industry and workers injured by increased imports from low-wage areas. Senator Charles Mathias of Maryland introduced S. 2851 to authorize refunds of duties paid on certain forms of nickel imported between July 1 and Dec. 31, 1967.

On Aug. 4 and 5, the Subcommittee on Improvement of Judicial Machinery of the Senate Judiciary Committee opened hearings on S. 2624, the Administration bill to revise Customs Court procedures. Government officials and members of the Customs Court bar testified at that time. Other interested parties were due to testify when hearings resumed Sept. 8-9.

Senator Thomas McIntyre of New Hampshire announced that the Small Business Subcommittee of the Senate Banking and Currency Committee will hold hearings on Sept. 16 and 17 on the impact of footwear imports on small domestic shoe manufacturers.

Justice Department: Wool Textile Imports—The Justice Department has requested the Supreme Court to review the Mar. 26 decision of the U.S. Court of Appeals that the Federal Trade Commission had exceeded its authority in issuing Rule 36. The rule was designed to assure that imported wool products comply with the labeling requirements of the Wool Products Labeling Act of 1939. It would require Customs officials to detain import shipments of certain wool and wool blend textiles and textile products at the point of entry in cases where no pre-entry notice of release had been issued or bond posted. Goods suspected of mislabeling as to fiber content were to be held for laboratory testing.

Treasury Department: Furazolidone Exclusion Order Extended—The Bureau of Customs has extended a temporary exclusion order against the importation of certain chemical products containing furazolidone to Feb. 9, 1970. The order resulted from a preliminary Tariff Commission investigation initiated in March 1968 at the request of the Norwich Pharmacal Co., which claimed injury caused by unfair import practices and patent infringement. The Commission will report to the President the results of its full investigation and whether a permanent exclusion order should be issued.

Treasury Department: Antidumping Investigations (Potassium Chloride, Antenna Towers, Tire Studs, Beta-oxy-naphthoic Acid, Dichlorobenzidine Dihydrochloride, Barbers' Chairs, Plate and Float Glass, Aminoacetic Acid)—The Treasury Department announced on Aug. 20 that potassium chloride, or muriate of potash, from Canada, France, and West Germany, is being sold at less than fair value within the meaning of the Antidumping Act of 1921. The case was referred to the Tariff Commission for a determination as to whether domestic industry is being or is likely to be injured by such imports. The Commission will conduct public hearings beginning Oct. 7. During the period Aug.

1, 1967 through Dec. 31, 1968 imports of potash from Canada were valued at about $35 million, from West Germany, $2.3 million. Imports from France were about $1.5 million during the period July 1, 1967 through Aug. 31, 1968.

Treasury also announced final determinations that a number of products were not being, nor were likely to be, sold at less than fair value within the meaning of the Antidumping Act. Those products were: radio and television antenna towers manufactured by Delhi Metal Products Limited, Delhi, Ontario, Canada; tire studs manufactured by Frank Dahlberg, A.B., Stockholm, Sweden; beta-oxy-naphthoic acid manufactured by Farbwerke Hoechst A.C., Frankfurt, Germany; dichlorobenzidine dihydrochloride (DCB) manufactured by Wakayama Seika Industry Co., Ltd., Wakayama, Japan; and barbers' chairs manufactured in Japan.

In addition, the Bureau of Customs has initiated an inquiry into the complaint that plate and float glass from Japan are being sold in the United States at less than fair value. Plate and float glass imports amounted to about $10 million in 1968. Customs has also instructed its field officers to withhold appraisement of imports of aminoacetic acid (glycine) from France pending determination as to whether these imports are being sold in the United States at less than fair value.

Tariff Commission: Drawback and Foreign Trade Zones—Fifty-two witnesses appeared before the Tariff Commission in eight days of public hearings on the use of temporary import procedures. All testified in opposition to tentative proposals for the repeal of drawback and foreign trade zone provisions. The hearings, which ended on Aug. 15, were part of an investigation undertaken in July 1965 to determine whether these programs are accomplishing their intended objectives and what their effect is on U.S. trade. In its study, the Commission had been encountering difficulty in finding specific, concrete examples of how these provisions benefit exporters. The purpose of the tentative proposals was to elicit constructive comments and criticism. The Commission will now evaluate responses of the witnesses (including 4 members of Congress, 27 firms, 11 trade associations, 6 foreign trade zone grantees and operators, and the Resident Commissioner of Puerto Rico) and some 120 written statements received from interested parties. At the conclusion of the investigation (for which there is no fixed legal deadline), the Commission will issue a report of its findings.

Tariff Commission: Tariff Summaries on Cement, Concrete, Lime, Gypsum, Stone, Mica, Graphite, Asbestos, Abrasives, and Products; and Paper and Related Products—The Tariff Commission has published two new volumes in its series, *Summaries of Tariff and Trade Information*. One covers certain nonmetallic minerals and products (cement, concrete, lime, gypsum, stone, mica, graphite, asbestos, abrasives, and products derived from those minerals); the other covers certain paper products (certain papers and articles of pulp, paper, paperboard, and paper mache). The volumes contain information on U.S. foreign trade, its relationship to domestic production and consumption of the products.

The two new summaries, along with others previously released, are available for use at the 42 Field Offices of the Department of Commerce, and at selected public and university libraries.

Tariff Commission: Concord Grapes (Dumping)—The Tariff Commission on Aug. 5 announced its finding that an industry in the United States is not being injured or prevented from being established by reason of less-than-fair value imports of Concord grapes from Canada. The case had been referred to the Commission by the Treasury Department on May 5 after its determination that Concord grapes were in fact being sold at less-than-fair-value within the meaning of the Antidumping Act. The Commission's decision was unanimous.

Copies of the report, which contains a statement of reasons by the Commissioners is available upon request from the Secretary, U.S. Tariff Commission, 8th and E Sts., NW., Wash., D.C. 20436.

Tariff Commission: Postponement of Hearing (Carpets)—The Tariff Commission announced a postponement of the hearing on the escape-clause rate of duty on certain carpets. The hearings, originally scheduled for Aug. 27, will now begin on Oct. 22. The hearings are part of an investigation to determine the probable economic effect of termination of the increased duty rate on Wilton and velvet floor coverings. Unless extended by the President, the increased rate, imposed in 1962 and extended in 1967, will expire Dec. 31.

Federal Trade Commission: Watches—The Federal Trade Commission recently released for public consideration and comment a proposed revision of Guide 10 for the watch industry, concerning the disclosure of foreign origin of watch movements and movement parts. The proposed Guide would provide more detailed guidance than is currently available concerning the disclosure of country of origin of imported watch movements and movement parts, especially in cases where the watch movements are assembled in one foreign country with individual parts or sub-assemblies manufactured in another country. In the latter case, the Guide states explicitly that the names of both countries should be indicated and provides sample forms.

The proposed Guide also includes specific provisions concerning movements assembled in the insular possessions of the United States from parts manufactured in one or more foreign countries.

Federal Power Commission: "Buy American" Procurement—The Federal Power Commission recently issued an order requiring all public utilities to submit detailed annual public statements of their procurement policies and procedures, including "Buy American" policies.

Eximbank: Expanded Export Financing Support. In order to reduce the impact of tight credit conditions on U.S. exports, Eximbank is broadening its export financing programs. Eximbank will now offer, in addition to its well-established guarantees of domestic bank financing of exports, guarantees to foreign banks on their financing of the purchase of U.S. goods and services. This is consistent with generally increased Eximbank emphasis on its guarantee program. Eximbank is further increasing its use of direct credits to foreign financial institutions. These funds are to be relent to local importers for the purchase of U.S. exports.

International Coffee Organization: Export Quota—The International Coffee Organization met in London during August and reached agreement on the level of a global export quota under the International Coffee Agreement for the coffee year beginning Oct. 1. Initial bargaining was based on a quota of 45.3 million bags proposed by the producing countries (compared to 47.8 million bags for the current year). Final agreement was reached on a global quota of 46 million bags. In addition, a two million bag special reserve was set up, to be released when the composite price for the four groups of coffee (currently about 38 U.S. cents per pound) exceeds specified levels.

GATT: Appointment of Assistant Director-General—Olivier Long, Director-General of the General Agreement on Tariffs and Trade, has announced the appointment of Gardner Patterson (of the United States) as Assistant Director-General for Trade Policy, effective last Aug. 1. Patterson was GATT's Assistant Director-General for Trade Policy and Intelligence from Feb. 1966-Aug. 1967, and played an important role in the conduct of the Kennedy Round trade negotiations. He is returning to the GATT Secretariat from Princeton University.

NEW DESIGNATION AS A YEAR-ROUND TRADE CENTER is expected to stimulate already vigorous international activity at the Dallas Market Center. The new status exempts the 10,000 manufacturers and importers displaying products from all over the world in the five-building complex from paying duties on imported merchandise used in exhibits. Holding the Texas World Trade flag of the Center are, from left: Harry C. Meyers, director, Commerce Dept.'s Dallas Field Office; Canadian Consul Charles Forsythe-Smith; Mexican Consul Javier Escobar, and William E. Cooper, president of the Dallas Trade Mart Center.

Executive export training in 9th year in Houston

'E' Award-winning course opens at university Oct. 3

Export executives and company officials planning to enter the export field have been invited to join in the Ninth Executive Export Training Program at the University of Houston beginning Oct. 3. The school sponsors the course in cooperation with the Houston Field Office of the U.S. Department of Commerce, and several other industrial groups.

The export field is covered from the "where, how and why" through marketing decisions (distribution channels, pricing and constraints), financial decisions (sources, terms, credit and collections), operating decisions (organizing, packing, documenting, transporting, insuring and delivering), and people selecting, preparing and managing key export personnel). Discussion leaders are all export specialists.

The University of Houston won a Presidential "E" Award in 1967 for its contribution to national export expansion through this course.

Co-sponsors of the program include the Foreign Credit Insurance Association, Houston Chamber of Commerce, Houston Lighting & Power Company (Manufacturing for Export Program), Port of Houston, Regional Export Expansion Council, Small Business Administration and the Texas International Trade Assn.

The cost of the six-week course held each Friday from 2-5 p.m. is $75 which covers registration, textbooks, supplies, certificates of completion and the kick-off luncheon. **Contact:** Houston Field Office, U.S. Department of Commerce, 5102 Federal Bldg., 515 Rusk Ave.

AMA to examine Indonesia, Israel, Argentina trends

Three separate autumn seminars set for New York

The American Management Assn. has scheduled three orientation seminars in New York City for those interested in investigating the export possibilities in Indonesia, Argentina and Israel.

On Oct. 2 at AMA headquarters, experts in Israeli affairs will discuss how Israel can be a profitable operating base for markets in Europe and Africa. They will survey the economic picture and the government's policy toward the foreign investor; how he may be affected by the country's legal structure; which agencies can be of help to him; how to secure private financing and government loans. The possibilities of American-Israeli partnerships and specifics of the marketing outlook will also be studied.

The marketing potential in Argentina and why 300 American companies have invested $1.1 billion in that country will be the subjects covered at AMA headquarters on Oct. 6. A group of specialists during this meeting will assess the position of the Ongania Government on foreign investment and joint ventures with local firms; which industries carry tax concessions and how they operate. The group will also discuss the newly developing industries, the best sources of manpower and the progress story of the fast-growing northwest provinces.

"The New Indonesia: Favorable Investment Climate Through Increasing Economic Stability," will be the theme of AMA's Sept. 24-26 seminar at the Barizon-Plaza Hotel. Experts will examine such questions as: What specific tax concessions is the government granting foreign capital enterprises? How do these concessions compare to those offered by other Asian countries? Are licensing or joint-venture operations more likely to succeed? Are the privileges worth the pitfalls of local participation?

For additional information **contact:** American Management Assn., Inc., The American Management Association Bldg., 135 West 50th St., New York, N.Y. 10020.

International satellites effect on electronic firms studied

Government and industry speakers will discuss the impact of world communications satellites on the international electronic business Oct. 6 at a seminar held in conjunction with the EIA Fall Conference at Los Angeles.

Heading the list of speakers is Abbott Washburn, Deputy U.S. Representative to INTELSAT. He will discuss the status and outlook for INTELSAT negotiations as well as general U.S. policy with respect to satellites. "INTELSAT 4—the International Production Program," will be the subject of an address by Dr. Fred Adler, Vice President, Aerospace Group, Hughes Aircraft Co. Dr. A. K. Thiel, Vice President and General Manager, Space Vehicles Division, TRW, Inc., will discuss "The European Space Program."

An additional international flavor will be given the program in the final talk by John Almond, Director of Engineering, Canadian Satellite Program Office. **Write:** William T. Ellis, Manager, International Department, EIA, 20001 Eye Street, N.W., Washington, D.C. 20006.

Machine tool fair scheduled for Osaka

The Minato Fair Grounds in Osaka, Japan will be the site of the Fifth International Machine Tool Fair Oct. 28-Nov. 8, 1970. This event will be sponsored by the Osaka International Trade Fair Commission in cooperation with 13 industrial and trade associations including the Japan Machine Tool Builders Association and the Machine Tool Traders Association.

Considered one of the largest specialized industrial shows in Japan, the exhibition will offer U.S. manufacturers of machine tools an opportunity to increase their share of the Asian machine tool market.

This event alternates between Osaka and Tokyo and is staged biennially. During the Oct. 2-12, 1968 fair in Tokyo, 2,696 booths were rented, of which 521 were allocated to 32 importers of foreign machine tools; four outside countries participated.

Write: Osaka International Trade Fair Commission, Honmachibashi, Higashi-ku, Osaka. Cable address: Osakafair, Osaka.

Entry deadline set for biochemistry congress, fair

U.S. firms are invited to participate in the Eighth International Congress of Biochemistry and the accompanying technical exhibition in Rome Sept. 3-9, 1970. An application deadline of Oct. 31, 1969 has been set.

Approximately 4,000 members are expected to attend the 1970 meeting, providing a large and select audience for the exhibition. Chemical and pharmaceutical products and instrumentation devices will be on display.

For further information, **write:** Professor A. Rossi Fanelli, Institute of Biochemistry, University of Rome, Rome, Italy.

Medical exhibition planned for Johannesburg in June

A major South African international medical exhibition will be held June 22-25, 1970 in Johannesburg, enabling U.S. exporters to enlarge their share of this expanding market.

Sponsored by Overseas Exhibition Services Ltd. of London, the medical trade fair will feature modern medical, electromedical, dental and ophthalmic equipment, surgical instruments and supplies, and general hospital needs such as clothing, foodstuffs, kitchen and laundry equipment. Exhibits covering hospital design and construction will also be a major part of the exhibition.

Write: International Medical Exhibition, P.O. Box 7870, Johannesburg, South Africa.

Publisher to sponsor Canadian petroleum show

SOUTHEX, a division of Southam Business Publications Ltd., will sponsor a second National Petroleum Show in Calgary, Alberta, Canada May 5-8, 1970.

The 1970 exhibition will parallel the first petroleum show of May 6-10, 1968. Indoor and outdoor displays of all types of equipment ranging from helicopter liftins of portable camp sites to comprehensive lines of oil field tubes and accessories will be shown. According to the fair organizers, more than 24,000 visitors attended the first show.

Write: SOUTHEX, Coliseum Bldg., Exhibition Park, Box 1010, Station B, Toronto 2B, Ontario, Canada.

Sydney will host catering trade fair

The complete scope of catering and allied industries' goods and services will be featured at the 1970 Australian Catering Trade Fair scheduled for Apr. 27-May 1 at the Royal Agricultural Society's Showground in Sydney.

Foreign and domestic suppliers, manufacturers and distributors of foodstuffs and beverages are invited to participate in this event which is considered one of the largest of its kind in the southern Pacific.

Product categories will include: heating, cooling, refrigeration and cooking equipment; bakery equipment; vending machines; brewers' and bottlers' equipment; cleaning agents; communications and background music devices; tableware and utensils; foods; furnishings and appliances; industrial clothing; laundry equipment; office systems and waste disposal equipment.

For further information, **write:** Industrial Trade Fairs Pty. Ltd., 3rd Floor, ADC House, 77 Pacific Hy., N. Sydney, N.S.W., Australia 2060.

International wire exhibition scheduled for London

London will be the site of the second International Wire Exhibition Apr. 27-May 1, 1970 at the National Hall, Olympia. Sponsored by the trade journal *Wire Industry*, this show is expected to surpass the first wire show of 1967.

At the previous wire show, 60% of the 4,000 visitors were estimated by fair officials to represent non-British nations. Currently 100 companies have agreed to participate in the spring exhibition. Drawing, forming, coating and plating equipment, chemical products, wire weaving machines, control systems, special purpose lubricants and improved manufacturing methods will be parts of the expected displays.

Write: Mack-Brooks Exhibitions Ltd., 96 Hatton Garden, London, W.C.1.

U.S. boating firms invited to exhibit in Swedish fair

Goteborg, Sweden will host its 11th annual International Boating Show Feb. 12-22, 1970.

This year's show attracted displays of more than 420 boats and 500 inboard and outboard motors. Related displays of boating accessories were also mounted by several exhibitors.

U.S. manufacturers of boating accessories and outboard motors are seen as having the greatest export potential in the Scandinavian market for this type of equipment.

Write: Svenska Internationella Batutstallningen, Scheelegatan 3, Goteborg.

Leather goods exhibitions occur next spring, autumn

Feb. 21-26 and Aug. 29-Sept. 2 will be the dates of the 1970 International Leather Goods Fairs in Offenbach, Germany. U.S. manufacturers of leather and plastic goods are invited to participate.

A total of 462 exhibitors of handbags, luggage, briefcases and small leather goods took part in the Feb. 22-27 exhibition. A price rise of 8-9% for leather goods over 1968 prices was evident, while plastic goods were priced similar to previous years.

Novelty items in the field of small leather goods appear to have the best prospects for U.S. exporters.

Write: German American Chamber of Commerce, 666 Fifth Ave., New York, N.Y. 10019.

EXHIBITION BRIEFS *WORLDWIDE*

INTERNATIONAL DAIRY ENGINEERING EXHIBITION, Frankfurt, June 23-27. More than 10,000 visitors attended the exhibits of 325 participating firms in the second dairy exhibition, attracting brewers as well as dairymen. Thirteen U.S. companies participated through overseas agents in the show; 14 other nations were also represented. Show results indicate strong sales opportunities for the full range of automated machinery for producing and packaging dairy products. Dates for the next exhibition are not available.

INTERHOSPITAL '69, Dusseldorf, June 19-25. The U.S. was one of 13 nations participating in this event as nine manufacturers mounted displays. A total of 580 companies, or 137 more than the last INTERHOSPITAL took part. According to fair authorities, 53% of the exhibitors reported satisfactory completion of sales objectives. More than 90,000 visitors, about 20,000 above the previous show's attendance, visited the show from 48 nations. Products with good export potential for U.S. concerns include disposable articles for surgical and general hospital use. Next show, 1971 in Munich.

EUROPEAN INDUSTRIAL MACHINERY EXHIBITION, Taipei, Taiwan, May 25-June 15. Approximately 150,000 visitors viewed the displays of 47 manufacturing and trading companies from eight European nations. Exhibits ranged from color printing presses, textile machinery and broadcasting equipment to complex machine tools and testing equipment. Exhibition sales figures are estimated at $2 million. Although this was a European exhibition, highly saleable items for U.S. manufacturers in this field include food processing and packaging equipment, quality control equipment and plastic fabricating machines. Between 75-80% of the exhibited machinery was sold before the end of the show. Dates for the next show are not available.

VI MEDICAL SCIENCES SHOW, IV PACKAGING SHOW, III GRAPHIC ARTS, PAPER & CELLULOSE FAIR, Sao Paulo, Brazil, May 24-June 1. This three-in-one trade fair attracted 200 exhibitors. In addition to displays of domestic and imported equipment, the three shows were accompanied by conferences, seminars and round-table discussions. The graphic arts exhibits comprised approximately 50% of the total exhibition space. Dates for the next three-in-one fair are not available.

Details of four fairs for 1970 in London are announced

Details of four international trade fairs scheduled for London have been announced. The fair dates run between January and November 1970.

The International Boat Show will open January 7 for ten days. Diesel engines, yacht electrical equipment and boating accessories will be displayed by domestic and foreign manufacturers. For information on this event planned for Earls Court, write: National Boat Show Ltd., 31 Great Queen St., London, W.C.2.

Held every two years, the International Electrical Engineers (ASEE) Exhibition will take place Apr. 8-15. All forms of electrical equipment will be exhibited by representative manufactures from several nations. U.S. electrical equipment firms should write: Electrical Engineers (ASEE) Exhibition Ltd., 25 Museum St., London, W.C.1.

Ships' Gear International is the third event, and will occur July 13-17. Ships' gear, navigational equipment, diesel equipment and boating equipment will be on display. A large audience of shipbuilders, marine architects, shore and ship engineers and navigational and deck officers is expected. For more information on this event contact Brintex Exhibitions Ltd., 3 Clements Inn, London, W.C.2.

The last event is the Public Works and Municipal Services Congress and Exhibition, Nov. 16-21. Suppliers of all types of mechanical, electrical and chemical equipment used by state and local government departments and public utilities will attend. Contact Municipal Agency Ltd., 3 Clements Inn, London, W.C.2.

Netherlands will sponsor transportation exhibition

NEDEX '69, the fourth international exhibition for import and export services and transportation will be held Oct. 21-25 at Ahoy Halls in Rotterdam.

Companies servicing the transport industry, manufacturers and suppliers for transportation facilities, transporters and forwarding agents for sea, road, rail and air will participate in the exhibition. In conjunction with the show, an international freight and transportation congress will be held.

Write: Nedex Vakbeurs N.V. i.o., Witte de Withstraat 25-Rotterdam.

Agricultural show planned for Prague next spring

A broad review of foreign agricultural technology aimed at bringing together Czechoslovakian farmers and modern machinery and methods will be held in Prague Apr. 23-May 7.

The First International Agricultural Show, a part of the jubilee agricultural exhibition Agropraha '70, is sponsored by the Czechoslovak Ministry of Agriculture and Food, the Association of Cooperative Farmers and several other agricultural and research groups.

Mechanized equipment, chemicals, buildings, energy supplies, processing equipment and veterinary equipment will be displayed, as well as accessories for forestry and water management, agricultural production and scientific research.

Lectures, films and demonstrations will also be featured during the exhibition on topics such as crop production, packaging techniques, gardening, hunting, and modern uses of chemicals. Industries under discussion will include the brewers and wine manufacturers.

U.S. firms are invited to participate and should address inquiries to: Made In Publicity, Opletalova 5, Prague 1.

Travel industry planning to hold international fair in West Berlin next March

All segments of the U.S. travel industry are invited to participate in the fourth annual International Tourism Exchange in West Berlin, Mar. 14-22. A concurrent international tourism congress scheduled for Mar. 17-20 will also be held.

The third tourism exhibition was held Mar. 14-23 this year and attracted a record 134,500 tourists and more than 2,000 trade visitors; 104 exhibitors, or 39 more than in 1968, representing 37 nations mounted displays.

This spring U.S. representatives of hotels, airlines, transportation firms, travel agencies and the U.S. Travel Service participated in the West Berlin fair.

Three new fair features in 1970 for both exhibitors and fair visitors will be the international travel poster competition, folklore performances and travel films.

Organized by the Berlin Exhibitions Service in cooperation with the Berlin Tourist Information Office, the fair will be open for applications until Nov. 30.

For information, call Area Code 212, 838-2930 in New York or **write:** Berlin Fairs Dept., Roy Blumenthal International Associates, Inc., 1 East 57th St., New York, N.Y., 10022.

Canada boom may slow

Rapid expansion continues but tight monetary policy soon may begin to check inflation

Canada's economy is expected to continue expanding through the remainder of 1969, according to the semi-annual Economic Trends Report from the U.S. Embassy in Ottawa, but the pace will probably slacken as real growth drops off from its rapid rate of advance in the first quarter and some progress is made in curtailing inflation.

Growth this year is being supported mainly by increased business investment in plant and equipment, which has resulted in a continued rise of imports, of which over two-thirds come from the United States. Exports are also up, but by less than imports, and the widening current account deficit should have some deflationary effect. The government's monetary authorities have announced their intention to persevere in policies to reduce the rise in prices, but spending by all levels of government is expected to increase faster than it did last year.

Inventory accumulation and consumer spending are also expected to increase more rapidly than last year, although the growth rate of housing has fallen off. For the year as a whole, gross national product will probably climb by over 9%, with 5% in real growth and 4% in prices, compared with 1968 increases of 8.5%, 4.7%, and 3.6%, respectively.

Through the first half of this year, imports from and exports to the United States were both running about 17% over the figures through June a year ago. The two-way trade in motor vehicles and parts has accounted for about half of this increase as the integration of the North American market continues under the U.S.-Canadian Automotive Agreement (reported in the Aug. 25 issue of INTERNATIONAL COMMERCE.)

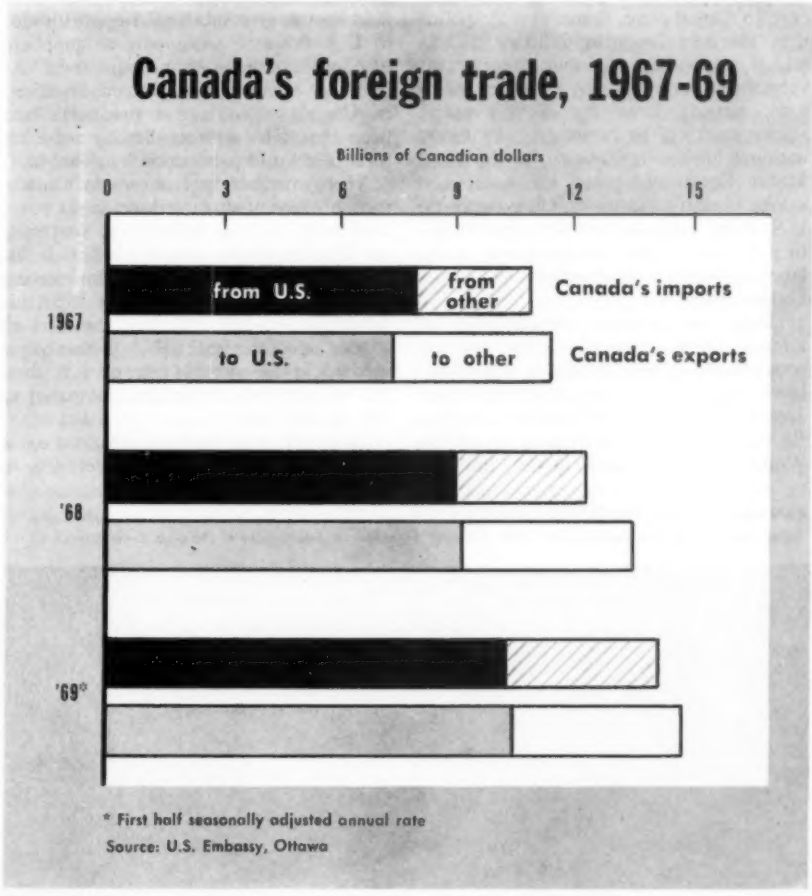
If the U.S. economy cools off in the second half, there may be some decline in the rate of increase of Canadian exports to the United States, now running at a level of over C$10 billion a year, but the growth of imports from the United States is expected to keep up as long as the Canadian investment boom continues.

Canada's announcement in June that its final Kennedy Round concession tariff rates would be put into effect immediately (see INTERNATIONAL COMMERCE of June 16) has created increased export opportunities for a number of U.S. products, including many agricultural items.

The Canada Department of Agriculture has estimated that the value of the food and agricultural imports affected by this announcement will be about C$109 million, of which about C$75 million come from the United States. The major agricultural items affected by these tariff reductions are: citrus fruits, apples, cornmeal, raisins, frozen pork, canned meats, confectionery, biscuits, cereals and fruit juices.

On certain other products, such as hops, hay seeds, limes and nuts, the full Kennedy Round tariff reductions had already been made and are expected to continue to provide increased export opportunities for U.S. suppliers of these items.

Consumption of U.S. coal declined early this year due to unusually heavy streamflow resulting in a lower requirement for thermal electric generation. However, the removal of all duties on U.S. coal, coupled with the continued contraction of production in Nova Scotia and a withdrawal of this coal from the central Canadian market, should lead to increased U.S. exports. The rapid growth in electric consumption in Ontario indicates the possibility of a power shortage



during the winter period of heavy consumption, and thermal plants are expected to operate at capacity. Canada's largest consumer of U.S. coal, Ontario Hydro, recently announced it would build a new 2,000 megawatt station using coal, which should provide further opportunity for U.S. coal exports.

Concern over pollution

The pollution control market continues to expand in step with the growing concern in Canada over water and air pollution. The manufacturing industry in Canada is responding to public outcry with substantial outlays for new control measures, ranging from the world's tallest smoke stack, to be constructed by International Nickel in Sudbury, to the Ford Motor Company's plans for water and smoke controls for its Windsor factories. U.S. firms have an excellent opportunity to participate in this market based on the latest technology developed for use in the United States.

Given the current buoyant level of mineral prices, particularly for non-ferrous metals, mining activity is at a record level. Prospecting and pre-production mine construction activity is likewise booming. Recent noteworthy developments are the Wollaston Lake, Saskatchewan, uranium activity sparked by Gulf Mineral's reported find, and a major new copper mine on Vancouver Island which plans to export to Japan.

Despite concern over prospects for exports to the U.S. market and recent discoveries in Alaska, Canadian oil production is at a record level. Coal mining along the border of British Columbia and Alberta is gearing up for a major expansion of exports to Japan. These and other developments in the mineral resources field should give substantial opportunities to U.S. firms to participate as suppliers of consulting services and equipment. At mid-year a nickel crisis loomed, however, as Canada's two largest producers had been closed by strikes, thereby reducing total free world production by about half.

The growth of real output in Canada showed signs of slowing down in the summer, while the rate of inflation accelerated. The seasonally adjusted Index of Industrial Production fell in the second quarter for the first time since 1967, although it was still 5% over the level of a year ago, and real GNP probably increased at an annual rate of less than 2% in the second quarter, compared to 6% in the first.

However, the rate of inflation on a yearly basis jumped from under 4% in the first three months to well over that figure in the second quarter, as measured either by the Consumer Price Index or the price component of the GNP. In July both the CPI and the wholesale price index were 5% above the figures in the both the CPI and the wholesale price increases of 4.1% and 2.8% respectively, through all of 1968.

Real output is expected to expand at an annual rate of about 3% over the rest of the year, and a slight easing of inflationary pressures is anticipated. The Minister of Finance, in his June budget address, predicted that GNP would rise 9% in 1969, with over 5% in real growth and about the same as last year's 3.6% rise in prices. It now looks, however, as if prices will increase at least 4%, causing total GNP to grow about 9.5% for the year.

A mid-year government survey of public and private investment intentions shows business planning to invest 13% more in plant and equipment in 1969 than it did last year, while government capital spending plans are up 7.5% and housing 15% over the actual 1968 figures. Within the business category, the manufacturing component shows a 20% gain, sparked by a 50% increase in the primary metals industry. Planned investment in the petroleum and gas industry is also up about 30% over last year.

A significant feature of the mid-year survey, the subject of an article in the Sept. 1 issue of INTERNATIONAL COMMERCE, is that in the face of mounting inflation and rising interest rates private and public capital spending intentions are 2% above what they were in a survey made last winter.

Construction contract awards for the first half of 1969 were 17% higher than those for the same period a year ago, although there was a noticeable slowing down in the second quarter from the first. Housing starts in the second quarter were the highest of any three months in Canadian history, but the seasonally adjusted figures show a marked decline from the two previous quarters and a further flattening out is expected over the rest of the year.

National accounts figures show business fixed investment up at an annual rate of only 5% in the first quarter, following a strong fourth quarter of 1968. In fact, business spending on construction, seasonally adjusted, fell during the quarter, while expenditures on machinery and equipment rose. Preliminary indications are that total fixed investment rose significantly in the second quarter, and should continue strong throughout the year.

CANADIAN METAL PRODUCTION includes this operation at the Quebec Iron & Titanium Corp. at Sorel, Quebec, where ladle drains iron residue. Furnaces at left separate titanium from iron.

Seasonally adjusted investment in business inventories in the first quarter was more than double that of the previous year and was expected to continue at about that level in the second quarter and remainder of the year. In manufacturing, inventories rose to a record high in the second quarter, but shipments and new and unfilled orders made little or no gains.

Consumers become cautious

Although consumer spending has remained buoyant, surveys of consumer intentions indicate that a note of caution entered the Canadian consumer mood in mid-1969. Buying plans are mixed and concern is developing about prospects for employment and finances. While plans to buy houses and cars are down from the spring survey, higher expenditures are foreseen on furniture, travel, and appliances such as refrigerators, washing machines and television sets.

Seasonally-adjusted retail sales in the second quarter fell below the first quarter peak, but were still running about 8% above the figures a year earlier and are expected to hold up well for the remainder of the year.

In the national accounts, consumer expenditures on goods and services rose at an annual rate of 12% in the first quarter, as personal savings fell to about 7% of disposable income after taxes compared to 9% in 1968. Consumer spending probably grew at a much slower rate in the second quarter but is still expected to rise again in the second half and end up with an increase over the year of slightly more than the 8.5% gain in 1968.

The surge in consumer spending was made possible largely by a rise in total labor income, which grew at an annual rate of 12% in the first quarter, although it seems to have gone up more slowly in the second quarter. While some further deceleration is expected in the second half, the annual increase will probably be more than 10%. The rise in income resulted to some extent from an acceleration in the average base rate increase under major wage settlements to 9.4% in the second quarter, compared with a 7.5% gain in the first.

Following a 10% rise in the fourth quarter of last year, seasonally-adjusted corporate profits before taxes fell slightly in the first quarter of 1969, although they remained over 20% above the figure for a year ago. For the year, profits are expected to gain about 9%, compared with a 17% jump in 1968.

Employment increased steadily in the first half, while unemployment eased to 4.1% of the labor force in July. Taking seasonal factors into account, however, unemployment rose to 4.8% in the second quarter, and the anticipated further slowing down of the economy in the second half is expected to result in a figure for the year of about 5%.

The less prosperous Atlantic Provinces and Quebec had seasonally-adjusted unemployment rates of 8% and 7%, respectively, in the second quarter, compared to about 3% in the Prairie Provinces and Ontario, where inflationary pressures were strongest.

Trade surplus decreases

Canada's trade surplus in the first half of 1969 was less than half as large as in the same period last year as imports rose 18% while exports were up 12%. The gain in exports was almost entirely due to larger shipments to the United States, while the United States retained its market share by providing about 70% of the increase in imports.

The deficit on invisibles widened in the first quarter, mainly from increased travel expenditures in the United States. As a result, the current account deficit was the largest of any quarter since 1967.

Canada's investment boom and the anticipated cooling off of the U.S. economy over the remainder of the year will probably reduce the trade surplus from C$1.3 billion last year to about C$750 million. Together with a continued increase in invisible payments, including interest and dividends, this is expected to boost the current account deficit from C$159 million last year to about C$750 million.

Total farm cash receipts are expected to decline in 1969, since higher prices for livestock and livestock products should be more than offset by lower wheat prices and crop sales. Farm operating costs and depreciation charges continue to climb.

The 1969 planted wheat acreage is estimated to be 15% lower than in 1968 but the carry-over at the end of the 1968-69 crop year (July 31) is about 848 million bushels, over 25% higher than in the previous year. There is currently no indication that the USSR will purchase the 135 million bushels of wheat outstanding under the Canada-USSR long-term agreement which expired July 31, 1969. Considering weak world market demand for wheat, Canada's wheat export rate is not expected to increase significantly.

Finance Minister Benson in June announced the Federal Government's intention to achieve an anti-inflationary C$ 250 million surplus in the budget for the current fiscal year ending in March 1970, despite an estimated rise in expenditures of 8.5% over the preceding year. Prime Minister Trudeau later stated that expenditures of a number of government departments next year will be frozen at the current year's levels, with some exceptions for programs to help the less

CANADA HYDRO-ELECTRIC CONSTRUCTION IS MATCHED BY INCREASING POWER NEEDS that should see a rise in coal imports from the U.S. Here, workers continue excavation of twin tail races deep underground at the Churchill Falls power project in Labrador. (Canadian Nat'l Film Board Photo)

prosperous areas and to pay for increased health and welfare benefits.

The provinces this year have also estimated a reduction in their total budgetary deficit. Although expenditures on goods and services by all levels of government will probably rise by over 10% this year, net contributions to government pension funds are expected to put the government sector in surplus on a national accounts basis.

The new Prices and Incomes Commission announced recently a plan to convene representatives of the federal and provincial governments, unions, and business in order to obtain voluntary commitments from all parties to resist inflation by curtailing increases in incomes, wages, and prices. The Commission members are optimistic about being able to reach an agreement on such voluntary guidelines.

Monetary policy has been progressively tightened since September 1968 with the Bank of Canada raising its rediscount rate in July this year to a record 8%, matching the rate in the United States. At the same time, the seasonally-adjusted money supply actually declined in the second quarter after rising at an annual rate of 17% in the first.

Duties are lower

Canada's implementation ahead of schedule, in June, of virtually all its remaining Kennedy Round cuts is expected to stimulate U.S. exports to Canada, already running about 17% ahead of last year, even further.

U.S. exporters should benefit particularly from the larger-than-average duty reductions made on paper and paper products, replacement automotive parts, aluminum manufactures, leather and electric motors. With Canada's construction market booming, the relatively substantial tariff cuts made in that area should spur U.S. exports of many construction materials, including roofing and shingles, oak flooring, wet or dry cement mixes and various stone products. Duties on cement and clay manufactures are also significantly lower.

Good opportunities also exist for the export to Canada of many other products, including mining and food processing equipment, agricultural goods, paper products, coal, office machines and computers, and pollution control equipment.

Taiwan economy continues rapid growth as exports gain strength

Textiles lead 49% increase in exports to U.S. through June as imports rise only 3%, reversing usual U.S. trade surplus

Taiwan's real national income increased in the first six months of 1969 at an estimated annual rate of 9.2% and the U.S. Embassy in Taipei, in its semi-annual Economic Trends Report for Taiwan, notes that this high growth rate is expected to continue. Taiwan's official index for industrial production was 20% higher in the first half of this year than in the corresponding period in 1968 and exports, the major catalyst of Taiwan's economy, rose by more than 25% over the already high level posted in the first six months of 1968.

Other economic developments were also favorable. There was no failure in spring crops, as was the case in 1968. The first rice crop was the biggest on record, 2.5% more than last year's first crop. Fisheries production ran at an annual rate of nearly 20% over last year, through June.

Wages increase

Prices remained stable although wage rates for all levels of skills moved upward and some labor shortages appeared, particularly in the textile industry.

Exports to the United States increased by 49%, to $185 million (U.S. dollars), in the first half of 1969 as compared with the first half of 1968, while imports from the United States gained only 3% to a level of $154 million in the six month period.

Nearly one-third of the increase in Taiwan's exports to the United States in the first half of 1969 was in the form of textiles, followed by electronics and electrical equipment (18%), and plywood and other wood products (11%).

Trade deficit

The United States is now experiencing a deficit in its trade account with the Republic of China. The trade balance for the first half of 1969 showed a $31 million deficit for the United States as compared with a $26 million trade surplus a year ago.

The U.S. trade imbalance with the Republic of China appears likely to continue throughout the year. The Chinese commodities which have gained most rapidly in the U.S. market are principally labor intensive products where Taiwan has a distinct advantage over the United States because of differences in labor cost, and U.S. investments in the local electronics industry have the effect of rapidly boosting Taiwan's sales of electronic equipment to the United States.

In addition, Japan, through sharper competition, was able to corner a larger share of the market (41% in the first half of 1969 while the U.S. share showed signs of slipping (29%). Iron and steel imports from Japan were up by more than 40% over the first half of 1968. Imports of textile raw materials and man-made fibers from Japan increased by almost one-half while those from the United States decreased by almost one-third, as compared with the same six months of last year.

U.S. promotes exports to Taiwan

The same general trend also appears to be developing in Taiwan's purchases of electronic products (principally parts) and electric supplies; the pace of U.S. sales of such products to Taiwan is leveling off while Japanese sales showed an increase of nearly 15%. U.S. sales of chemicals to Taiwan improved by only a small amount as compared with last year while Japanese sales shot way ahead.

How to sell in Taiwan

Taiwan's continued rapid diversification of industry, high economic growth rate and rising standards of living continue to promise broadened sales opportunities for those employing sales methods which are both aggressive and imaginative. These would include publicity, preferential financial arrangements and a willingness to transfer technical know-how in a wide variety of areas including tourism, food processing and other labor-intensive light industries, and in certain industries requiring more sophisticated techniques and heavy equipment.

Official U.S. efforts in 1969 to help gain additional entry for U.S. products in Taiwan's markets have included a credit seminar sponsored by the U.S. Department of Commerce for local importers, manufacturers, bankers and government trade officials. A privately sponsored mobile trade fair featuring scientific instruments also visited Taipei.

Scheduled for the fall are two U.S. trade missions whose members represent such product lines as electronic data processing, food processing, plastic fabricating, packaging, agricultural equipment, business machines, machine tools, metal working and testing, measurement and control equipment. The two trade missions will be followed in October by a second U.S. mobile trade fair specializing in electronic testing and measuring equipment.

U.S. promotions

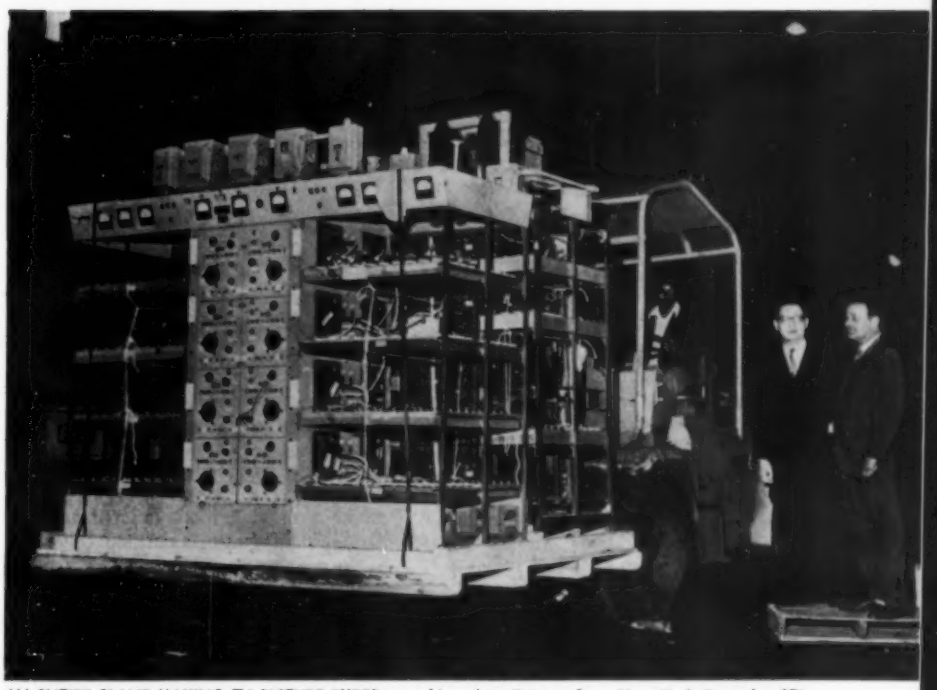
More organized promotions for U.S. products are planned later in the year. In addition, the number of U.S. businessmen and bankers visiting Taiwan is increasing steadily as they become more aware of the growing potential of this market and the need for aggressive, on the spot selling.

On June 25 President Chiang Kai-shek announced a partial cabinet reform and appointed a number of able administrators to key positions in the areas of economics and finance. A new Committee on Financial, Economic and Monetary Affairs was established to plan, coordinate and evaluate the economic and financial performance of the nation at the highest level. The organization law of the Council for International Economic Cooperation and Development was revised to give it broad powers to plan and supervise the economic growth of the nation, and to serve as a secretariat for the Committee.

Further, the Chinese Ministry of Economic Affairs has announced the establishment of a new, centralized trade promotion organization which will take over all present government-sponsored trade promotion activities including those of the China Productivity Center.

The purpose of the new organization, the China Trade Development Association, is to increase the efficiency of export promotion with the overall objective of diversifying export sales and increasing the penetration of relatively untapped international markets.

These reforms are evidence of the government's interest in assuring that the rapid pace of Taiwan's growth not only is maintained, but also is well balanced. The aim is to introduce more aggressive and creative policies with these objectives in mind.



AN ENTIRE PLANT MAKING TV PICTURE TUBES was shipped to Taiwan from New York State by CTI-Container Transport International. Union Electronics, Inc. of Taipei received the plant, sold in the U.S. by Westinghouse to Televac, Inc. The boxed shipment amounted to nearly a million pounds.

Import, export rise

While total exports were rising by over 25% in the first six months of this year compared with the same period in 1968, to a level of $516 million, total imports climbed by 14% to $533 million.

Textiles, Taiwan's leading foreign exchange earner, showed striking gains in absolute terms from the first half of 1968 level. Next in importance were gains in the export of electronics and electrical items. Plywood exports also moved ahead rapidly while the sale of bananas recovered sharply from last year's reverses in the Japanese market. Other major export items were canned and preserved foods (principally pineapples, mushrooms and asparagus). Metals and machinery were also included.

Among imported items, the more noteworthy movements were substantial increases in imports of electrical and electronic parts, machinery and equipment, and man-made fibers.

Tourism revenue up

Tourism, an increasingly important source of invisible earnings for Taiwan, increased by 21% and added more than $30 million in foreign exchange earnings in the first half of 1969 over the first half of last year.

Over $82 million in external medium and long term loans were secured from conventional international sources in the period January through June. This compares favorably with the $80 million in such loans acquired in the entire year 1968.

China's foreign debt service ratio remained more than satisfactory. While projections for the next few years show

Plan expands market

Taiwan's Fifth Four Year Plan, now in its first year of operation, calls for considerable intensification of investments in infrastructure of all kinds: harbors, roads, railways, airports, telecommunications, electric power, schools, urban renewal and expansion, and the like, all of which are causing a step-up in demand for products ranging from precision instruments to heavy capital equipment.

Equipment categories for which demand exists include metal working, textile, plastics, construction, food processing, testing, measuring, control, materials handling, office, chemical and packaging.

some rise, there is every reason to believe that it will remain relatively low and well within manageable limits.

Data are not available on private capital inflows, but all available evidence points to new and higher levels which should continue throughout the year. Some $53 million in new investment projects were approved in the first half of 1969, 50% above the value of approvals in the first half of 1968. Out of the $53 million total, $13 million represents prospective U.S. investments, with electronics continuing to attract the greatest attention.

Capital inflows from private investments and from international financial institutions, along with earnings from tourism, more than offset the $17 million deficit in Taiwan's balance of trade through June 1969. Gold and foreign exchange holdings by the close of June rose by $54 million, 13%, over the level prevailing at the close of 1968. Total holdings, more than adequate, were at a level sufficient to support about five months of imports at the current rate.

Changes in tax structure

An energetic overhaul of the economy's tax structure is continuing. Revised estate and gift tax regulations are expected to be ready soon for legislative action. A draft reclassification of Taiwan's import tariff schedule to conform with the Brussels international code also has been prepared; the improvement in classification is needed to eliminate the wide area of discretion left to customs collectors under the present system of classification, and to permit a gradual restructuring of tariff rates to conform more closely to the development objectives of the Republic of China.

The problem of random triple taxation which arises from a multilayered system of business tax, commodity tax and stamp tax also is under study with a view to introducing a simpler, more rational and efficient system of assessment and collection.

Since Taiwan's extensive system of investment incentives, which applies to only a small number of firms but which makes a significant contribution to attracting foreign capital, is due to expire in 1970, the Tax Reform Commission is preparing guidelines to be used in drafting a new act. Plans for greatly improved tax administration are also currently being worked out.

Price stability

Encouraged by the modest size of the increase in money supply in the first six months of 1969, the large holdings in Treasury deposits, relative stability in price and the expectation of effective fiscal control in fiscal year 1970 because of adequate tax revenues, the Central Bank recently adopted a series of monetary measures to help ease the tight money market. Reserve requirements were lowered as were also the levels of Central Bank loan rates.

There also was a general rise in the rates for longer term savings deposits to encourage the channeling of more funds into the banking system. Bank loan interest rates were left unchanged except for foreign currency loans other than for exports where the interest rate was increased in line with rising rates abroad. This may have some discouraging effect on Taiwan's imports of U.S. products since it adds to the cost of imports from more distant ports.

Another factor that may affect imports from the United States is the fact that local banks have recently been charging more for letters of credit for imports from the United States than they charge for letters of credit opened for imports from Japan. The rate for the former is now 10.25% a year as against 8.75% for the latter. This, too, raises the short-term cost of financing imports from the United States vis-a-vis imports from Japan, the U.S.'s chief competitor in the Taiwan market.

New measures

On the other hand, two measures have been adopted which are of benefit to those importers who place orders from more distant sources, such as the United States. Of the two, by far the most important was the reduction, effective Aug. 18, from 50 to 25% in the marginal deposit requirement for opening letters of credit for imports; the 25% margin is more nearly equivalent to those prevailing in neighboring countries.

The second measure was a regulation which broadened the availability of documents against payment to include registered importers handling machinery and chemicals. Until this change in regulation, documents against payment were made available only to end-user firms, and then only on a case-by-case basis for the import of machinery and raw materials needed for Taiwan's industrial growth.

The more preferential documents against acceptance continue to be limited to end-user firms, and then only for imports of machinery and raw materials. Nevertheless, extension of the documents against payment privilege should help somewhat in lowering the interest costs in shipping machinery and chemicals from distant sources of supply such as the United States, Europe or Africa.

Digest available

IMIS 69-17, a *Country Market Digest* listing the 9 best prospects for U.S. sales to Taiwan, may be obtained for 10¢ from Sales & Distribution Branch, Rm. 2119, Department of Commerce, Washington, D.C. 20230, or from any Department of Commerce field office.

A BASIC ELEMENT in the economy of Taiwan is its rice crop. Spring rice production in 1969 was up 2.5%. Average per capita income of this increasingly industrial nation was up 7.3% in a year to $237 in 1968.

Belgium curbs expansion

Government acts to prevent economic overheating; trade grows but U.S. share declines

The Belgian economy is clearly in an ascendant phase and gross national product may increase between 5 and 6% in constant terms for the full year 1969, according to the semi-annual Economic Trends Report from the U.S. Embassy in Brussels which also notes measures to restrain the expansion.

Through May, the latest month available, the Industrial Activity Index showed an 8.4% gain over the same period last year. Government officials and economists from leading banks now describe the current situation as one approaching actual boom conditions. Components of supply and demand, in most cases, are strongly expanding. Government investments, private investments and private consumption are all stimulating domestic demand. Simultaneously, export demand, which had already risen sharply last year, has jumped even higher.

Preliminary trade data on the first six months of 1969, released on Aug. 26, confirm a remarkable 21% spurt in Belgian exports. Although Belgium's trade was already concentrated 63% within the Common Market, the latest data show further sharp increases in trade with the Common Market partners. To cite an extreme example, Belgian exports to France increased 51% in the first six months (which incidentally is one reason why the Belgian Franc will be in a strong position to withstand some curtailment of trade with France after the French devaluation).

Belgian trade with the United States is clearly not sharing in the over-all growth of trade. Belgium's exports to the United States actually declined 13% in the first six months while imports from the United States remained level. Belgium still enjoys a slight favorable balance of trade with the United States. In the face of rapidly expanding trade within the Common Market, the U.S. share of Belgium's trade will probably slip in 1969.

U.S. direct investments in Belgium in 1968 were $59,400,000 out of total foreign investments in Belgium of $198,060,000. Although the United States in 1968, as in past years, was the principal foreign investor in Belgium, the Ministry of Economic Affairs noted that from 1959-67 U.S. investments averaged 70% of all foreign investments, while in 1968 this figure fell to 30%.

The Belgian Government is more confident regarding the possibilities of attracting increased U.S. investment in 1969 because of the liberalization in recent months of the U.S. Government regulations regarding direct investment in Europe and the availability of credit from public credit institutions for those investors who find it difficult to obtain capital financing from traditional banking sources. Statistics for the first half of 1969 are not available but the Belgian Economic Ministry stated recently that foreign investments are coming into the country markedly faster than in 1968.

Between 1959 and 1968, inclusive, $1,010,203,400 of U.S. investments came to Belgium. As of January 1, 1969, approximately 950 U.S. firms, subsidiaries, and affiliates located here and some 240 of these were manufacturing installations.

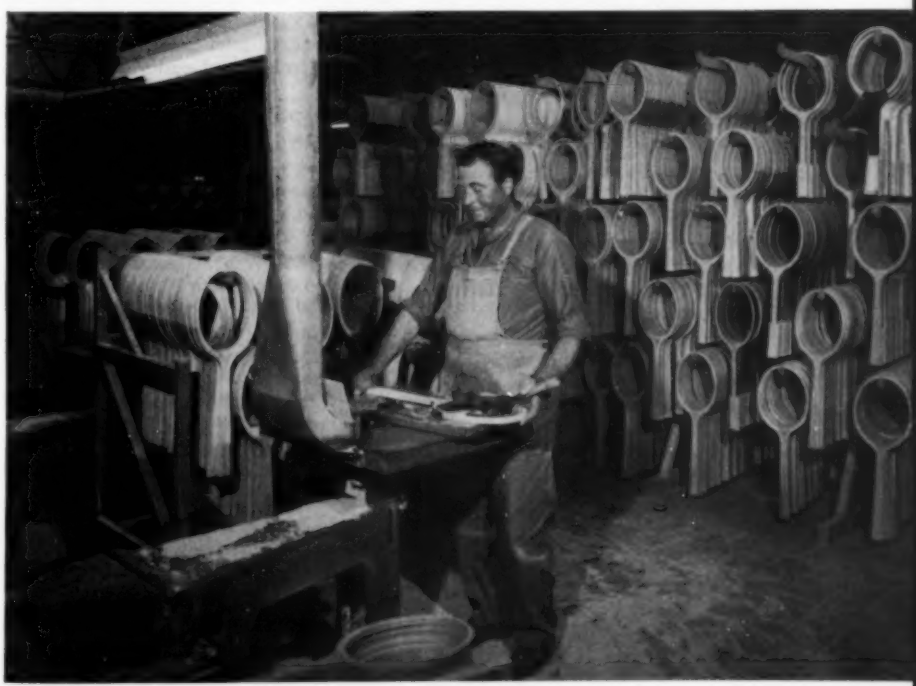
Government acts to curb boom

With major components of the economy expanding rapidly and export order backlogs growing, some attention has been focused in recent months on whether the economy is overheating. No responsible source has asserted that a stage of overheating has already been reached. The August bulletin of Kredietbank which captioned its lead article, "The Belgian Boom and its Problems" stated that the economy "is gradually moving towards a phase of boom conditions."

In the second quarter of 1969 the Belgian Government took a series of steps to ward off a boom psychosis. In April an individual ceiling was imposed on the banks for their spot positions in foreign currencies of the regulated market. Early in May the banks were forbidden to sell foreign currencies of the regulated market to residents for crediting to regulated accounts. On May 1, the National Bank introduced a system of rediscount ceilings, setting a limit for each bank beyond which it cannot borrow from the National Bank. A parallel restriction was imposed on bank credits to business enterprises and private persons.

Public credit institutions, savings banks and insurance companies were also re-

MANUFACTURE OF TENNIS RACQUETS at a factory near Namur is part of Belgium's wood processing industries that also turn out furniture and toys and employ more than 50,000 workers.



Trade with U.S. down

Belgium, which lives by its foreign trade (exports are equivalent to 40% of GNP), showed a 21% increase in exports in the first six months of this year, after a 16% growth in 1968. Belgian exports to the United States dropped 13% in the first six months, while imports from the United States remained static. This is in contrast with a booming Belgian trade with the Common Market.

On the other hand, U.S. investments in Belgium, despite the U.S. Government limitations on direct investments, are taking an upward turn.

stricted. On May 20, the Banking Commission imposed a "re-investment ratio" on banks which increases the volume of easily negotiable assets in bank portfolios. One important effect of this will be to provide an outlet for government bonds. On June 18, installment credit and personal loans were tightened by increasing the minimum down payment and reducing the loan term. The official discount rate, which was 4.5% at the beginning of 1969, was raised four times—in March, April, May and July—to a rate of 7%. Finally, the Belgian Government has promised to trim its budget in the current year and balance the budget next year.

All these factors should contribute toward moderating the incipient boom. Additionally, excessive growth may be dampened by the extremely high interest rates throughout Europe, particularly in the Eurodollar market which should discourage some investors, domestic and foreign.

As seen from the above measures, the Government is determined not to permit an overheating of the economy. In a similar vein, the Government has declared its intention to take appropriate measures if price increases get out of hand. Retail prices in 1969 are increasing at a rate of about 4% per annum. Wholesale price increases are of the same order, although data for July and August 1969 show a leveling. Industrial wages—March 1969 compared with March 1968—show an increase of 7.6%.

Wage and price increases taken together do not appear to be excessive for a rapidly expanding economy and may even be considered moderate when compared with increases in neighboring countries and the United States.

One question mark for prices concerns the adoption of a Value Added Tax (TVA). Since Belgian wages are automatically tied to prices, if prices do jump at the outset of TVA, wages will follow suit. On July 3, 1969 the law on TVA was signed to go into effect on Jan. 1, 1970. The effective rates, at least until Dec. 31, 1970 will be 6% for the minimum, 14% for an intermediate rate, 18% for the normal rate, and 25% for luxuries. The assignment of goods and services to these rates will take place in September 1969.

The TVA, required by the Common Market and already in effect in France, Germany, and The Netherlands, replaces the former sales tax, transmission tax and (for imports) majoration tax. The TVA is levied after each stage of production (addition of value). The tax at any given stage, however, allows credit for the tax paid at the previous stage so that the net tax paid for any stage is for the value added during that stage. At the final stage, which is the ultimate consumer of the goods or service, there is no tax credit or rebate (except for exports).

In theory the TVA is nondiscriminatory and is permitted by the GATT, because imported products face the same tax rate as domestic products. In actual practice the inauguration of TVA for Belgium may have a neutral effect on some imported products and an adverse effect on others depending on how the specific product is handled under the present transmission tax, coupled with the present majoration tax and export rebates. The new TVA tax, like the present transmission tax, will discriminate against imports in that the tax on imports will be calculated from a base that includes freight and customs duties.

TVA dispute

The debates in the Belgian Parliament before the passage of the TVA law were quite heated, as there was widespread concern that a sharp price rise would be triggered when TVA went into effect. These fears were magnified when TVA went into effect in the Netherlands in January 1969 and a price rise of about 5% occurred in the first month. Some price increases, inspired by the prospect of TVA, may already have occurred in Belgium in the first quarter of this year. However, this fear seems to have abated as the Government reduced the tax rates from those originally proposed.

An important factor influencing whether or not there will be a price rise (and a wage hike) in the wake of introduction of TVA next January, will be the stage of the economy at that time. If the economy continues to expand at a high rate, TVA may well inspire a further inflationary pressure. On the other hand, if the measures to restrain the economy take effect, TVA will have a neutral impact.

The devaluation of the French Franc on Aug. 8, raised some questions—outside Belgium—whether the Belgian Franc would have to follow suit. From the outset the Prime Minister and Finance Minister of Belgium defended the integrity of the Belgian Franc and reiterated the basically sound position of the Belgian economy. In following days some pressure on the Belgian Franc mounted as the free market rate rose, at one point to BF 55 to $1. The National Bank of Belgium had to conduct support operations for the official franc rate when it moved up to the intervention point of BF 50.375 to $1. The pressure was easily contained and rates soon subsided to the pre-French Franc devaluation rate.

Marketing reports

Four recent reports in the International Marketing Information Service deal with the market for various items in Belgium:

Three *World Markets for U.S. Exports* are ready—IMIS 69-112, Industrial Instrumentation Equipment; IMIS 69-116, Electronic Production Equipment; and IMIS 69-123, Electronic Data Processing Equipment.

IMIS 69-21, a *Country Market Digest* on the 12 best sales prospects in Belgium, is also ready.

These IMIS reports are available at 10¢ each from Sales & Distribution Branch, Rm. 2119, Department of Commerce, Washington, D.C. 20230, or from any Department of Commerce field office.

ADB will help Afghanistan improve irrigation systems

Afghanistan's request for technical assistance in the preparation of four or five small-scale irrigation projects has been approved by the Asian Development Bank.

The Bank announced that it will send a seven-man technical assistance mission to Afghanistan to examine and assess the feasibility of these undertakings and prepare specific projects for possible financing by the Bank.

This development is consistent with the Afghanistan Government's recent decision to place more emphasis in its Third Five-Year Plan (1967-71) on improvement of the country's irrigation systems.

Australia spirals upward

Growth rate of 6% expected this year, but inflationary pressures must be met

The Australian economy continues a strong expansion in all fields, according to the semi-annual Economic Trends Report from the U.S. Embassy in Canberra.

For the fiscal and statistical year which ended on June 30, gross national product increased exceptionally fast. It rose by almost 12% in current prices, or just over 8.5% in real terms. Recovering strongly from several years of drought, agricultural output had a record year. The gains were widespread throughout industry and were particularly rapid in mining.

It is expected that strong growth will be maintained during the year ahead with real growth of about 6%. The main problem appears to be whether inflationary pressures can be contained and price increases held below the past year's rate of 3% per year.

With anticipated growth in the Australian economy of about 6% (in real terms) in the year ahead, the Australian market, even though based on only 12½ million people, can also be expected to expand steadily. The demand for replacement machinery and other new equipment to improve the industrial plant in order to cope with competition and the cost/price squeeze points to a good market for capital equipment. This category now comprises about two-thirds of imports from the United States.

Stimulated by mineral developments, and the growing importance of manufacturing in the total economy, the metalworking industry should continue to be a most attractive sector for attention by U.S. export firms. Australia's need for electronic equipment for industrial production processes and an expanding communications industry likewise offers sales opportunities.

The current tendency of rising prices bearing on domestic production in Australia suggests that American exporters have an improving opportunity to increase their sales in Australia if they can hold their prices down.

With respect to relative market shares, the United States maintained its position as principal supplier of imports to Australia with a 25.6% share, approximately the same as for the 1968 statistical year. Its share of Australian exports increased to 14.3%, from 13.2% the year earlier.

The most notable trend is the proportionately greater increase of Japan's participation in both imports and exports. Japan remains Australia's best export market with 24.5% of the total as against 21.1% last year. The United Kingdom is slipping on both sides of the ledger, so that it may be said that the Japanese gain is mainly at the expense of the United Kingdom.

The increasing Japanese participation in Australia's trade is backstopped by a steadily increasing economic and commercial presence in Australia. This takes many forms, the most obvious one being Japan's leading position as a buyer of Australia's wool and various mineral exports, largely iron ore, copper, and coal.

U.S.-Australia trade rise

Australian imports from the United States for the fiscal year ended June 30, 1969, continued to grow at a steady rate (5.4%). Imports from Japan increased much more (20%) while imports from the United Kingdom increased only 3.6%.

Australian exports to the United States for FY 1969 increased 19.2%. This should help in responding to frequent expressions of concern by Australians over the two-to-one imbalance of trade in favor of the United States.

The Japanese have made proposals for investment participation in a variety of enterprises and their interest seems likely to continue. As an example, in the early part of this year, the Bank of Tokyo, joining with the Bank of America and the Bank of New South Wales, launched a unique financing organization called Partnership Pacific to finance projects in Australia.

All sectors of demand remain generally buoyant. Private capital spending continues to reach new high levels, particularly in minerals development. Retail sales increased by 6% during the past year, which was slightly below the gains in other sectors of the economy. Recently the rate of growth of retail sales has shown signs of strengthening. With rising wages and the generally buoyant economy the latter trend is expected to continue.

Sales of new motor vehicles is another area where growth has been maintained, but at a slower rate.

Industrial output continues to advance well. For the month of July, 26 out of 35 key industrial items showed gains over a year earlier. Particularly strong growth has been the iron and steel group, building supplies, electric motors and gasoline engines, and most of the consumer durable items. The items showing some lag (generally moderate) in July were gas, plastics and synthetic resins, sulphuric acid, woven cotton cloth (except towelling), chocolate and other confectionery, and utility trucks and vans.

Mineral discoveries

The development of the new minerals discoveries of the past few years is going ahead rapidly. Particularly large increases are being recorded in the production of bauxite, iron ore and concentrate, and natural gas. The construction of new houses and flats reached a new record during FY 1969, with new housing starts up 13% over the previous year. This pace has been continuing in the past few months and has been strongest in Western Australia and New South Wales.

Approvals for non-residential building in June were about 9% over the previous year. The strongest growth was again in Western Australia followed by New South Wales. Federal Treasurer Mr. McMahon on Aug. 21 described the building industry as substantially overcommitted and spoke of the need to restrain it by action to make money for housing less available.

The employment situation has tightened notably during the past year. Supplied by a big intake of immigrants, employment increased by more than 3% during FY 1969.

The number of registered unemployed dropped to an incredibly low 0.96% (49,538 persons) of the labor force at the end of July. The number of vacancies rose to over 38,000 (8,000 more than a year ago). An indication of the tightness of the labor supply is that married women are relatively the fastest growing segment of the work force.

Wage rates rose by over 7% last year and are continuing to rise. Average weekly earnings are at an all-time high (up 9% over the year earlier), and over-

time worked remains at a high level.

Australian agriculture achieved a record year in FY 1969, with volume up 22% and value 17% higher than in FY 1968. Wheat accounted for 58% of the increase. The remainder came from gains in wool, sugar and other cereals. Earnings from agricultural exports also rose by 2.7%, partly from slightly higher volume and partly from higher world prices for some commodities.

The outlook for FY 1970 is not nearly so promising. Although agricultural production is expected to remain high, export earnings are likely to decline. Increasing difficulties in disposing of exportable surpluses, notably of grains, dairy products, and meats, and declining prices for these commodities, presage rising stocks and lower export returns during the coming year.

The size of the coming grain crop is difficult to predict and will depend on the weather between now and December. However, it is expected that the wheat crop will be about 500 million bushels. An anticipated carry-over from previous years of 260 million bushels will provide a record supply while there is a rapidly shrinking export demand.

Record or near record crops of coarse grains are also in prospect. This will aggravate the handling and storage problems precipitated by the huge wheat stocks. Domestic stabilization arrangements for wheat are being undermined by sales of wheat outside authorized channels at low prices. This in turn may adversely affect coarse grain returns during the coming marketing year.

Australian livestock numbers as of March 31 were at record levels. Most of the increase over the past year consisted of breeding stock. Consequently, output of beef and veal is expected to grow sharply over the next twelve months. With shipments to the United States limited under the voluntary restraint program, a large proportion of the increased output will have to be shipped to less remunerative markets in Europe and Asia. Additional sales to non-U.S. markets will earn relatively less and may lead to lower average prices for live cattle.

Australian wool production during 1969/70 is now estimated at a new record, 10% above last year. Industry spokesmen expect a slight improvement in wool prices. Consequently export earnings from this source will probably increase to about A$810 million, maintaining wool's position as Australia's prime foreign exchange earner by far.

Tobacco production during FY 1969 was a record 33.5 million pounds dry weight, and substantially exceeded the marketing quota of 28.5 million pounds. Most of the excess production will be stored for sale next year if there should be a shortfall in any State.

The marketing quota for FY 1970 has already been increased to 33 million pounds. Consequently it will take a sizeable increase in consumption to take care of the surplus if weather conditions next year are favorable. There is little chance that the United States will be able to increase sales to Australia in the near future.

Cotton production

Cotton production is also likely to be be a new record this coming year. With the bounty payments now tapering off interest in the crop seems to be waning. Some producers are switching to sorghum and similar crops which may yield better returns per acre than cotton without the subsidy. Nevertheless, Australia probably will remain a surplus producer in the future.

Except for parts of Queensland and Western Australia, optimum conditions have been experienced over most of the Australian agricultural and pastoral areas this winter. The outlook for this spring is most promising not only in the coastal districts but also far inland. Consequently a high level of production for all other agricultural and livestock products over the next six months seems likely.

The amount of money at the disposal of the public increased by 9% during FY 1969. Deposits with both the major trading banks and the savings banks increased at about the same rate. Bank liquidity increased somewhat faster than for the three preceding years. Bank loans increased by about 10% and installment credit balances outstanding for retail sales were about 13% higher at the end of FY 1969 than a year earlier.

Prices as well as wages continued to go up, and the rate of rise appeared to be stepping up at mid-1969. The consumer price index showed a rise of 2.9% for the twelve months ending in June. However, non-food items rose at a higher rate.

The increase in food prices was quite moderate because of the recovery of agricultural output after several years of drought. In the year ahead food prices are expected also to join the accelerating trend of non-food items. Consequently, it will be hard to hold the price rise down

CONTAINER SHIP MOVES UP SYDNEY HARBOR past the striking Opera House on its maiden voyage from Europe this summer. The ship, the ACT 1 of Associated Container Transportation Ltd., operates on the U.K.-Australia route. In early 1971 similar ships will ply a North American-Australia/New Zealand run for ACT-USA, the United States affiliate of this shipping company.

to an "acceptable" level of 3% or less.

Several steps have been taken by the Government in an effort to contain the build-up of inflationary pressures. The Reserve Bank during June began more aggressive open market operations, and the Commonwealth early in July raised its long term bond rate to 6%. A few weeks later, interest rates were increased by ¼ of 1% on bank deposits (to 5%) and lending (to 7.75% on the overdraft rate). At the same time the statutory Reserve Deposit ratio was raised 1% to freeze about A$65 million additional of trading bank cash.

The Commonwealth budget for FY 1970 was presented to Parliament in mid-August when it was expected that national elections would be held before the end of the year. (Subsequently the election date was fixed for Oct. 25.)

It has had a mixed reaction regarding its appropriateness as an instrument of economic policy in the face of increasing inflationary pressures. Expenditures are set to increase by 7% over the year earlier, with a wide range of increased benefits to pensioners, low income families, and for education. Revenues are estimated to increase by 13%. This will be accomplished with no new taxes or increased rates. The increased revenue will come from existing taxes acting on rising incomes and economic activity. A small deficit, much reduced from last year, is contemplated.

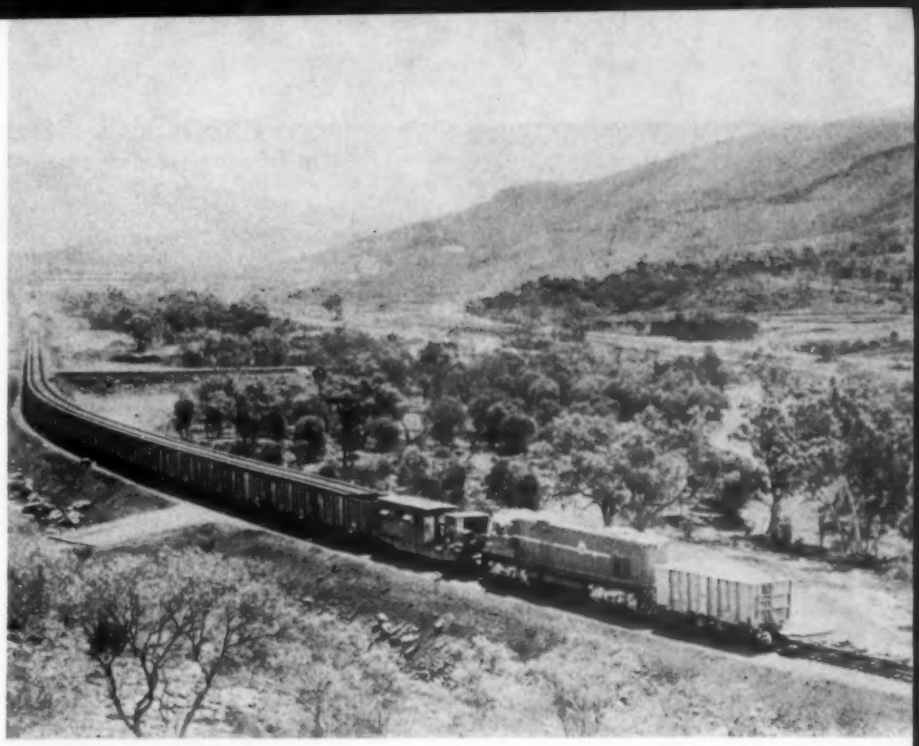
Government spokesmen reject criticism that the budget is inflationary. However, various observers believe that a greater effort to hold down expenditure was necessary to contain inflationary pressures, particularly under buoyant economic conditions with private sector spending increasing rapidly.

Despite a series of large monthly deficits on trade through November, Australia ended up showing a surplus on trade of $27 million for FY 1969 (when recorded trade figures are adjusted on a balance of payments basis). This compares with a deficit on trade of $243 million the year earlier.

Exports increase

Exports for the fiscal year increased by 10% while imports (adjusted) were only 1% over the year earlier. The small rise in imports was largely the result of reduced imports of defense equipment and civil aircraft.

Exports of minerals and metal manufactures showed a large increase and exports of other manufactured goods rose strongly. Among rural exports large increases in the value of wool and sugar more than offset decreases in export of wheat, flour, and dairy products.



MT. NEWMAN IRON ORE PROJECT IN WESTERN AUSTRALIA, which opened in June, includes this 265-mile rail line that began operations in January. It runs from Mt. Newman to Port Hedland on the Indian Ocean. The train is carrying 1,440-foot strings of welded rail. The U.S., through AMAX Iron Ore Corp., a subsidiary of AMAX-American Metal Climax, New York, has a quarter interest in the open-pit mining project. Other joint venturers in this major enterprise are from Australia, the U.K. and Japan.

The net apparent inflow of capital during FY 1969 was nearly $1.3 billion, only slightly below the record inflow during FY 1968. It more than offset the usual large deficit on invisibles, and Australia's balance of payments recorded a surplus of about $175 million for the recent fiscal year. The nation's holdings of gold and foreign exchange rose by 20%, to the equivalent of five months' imports.

For the year ahead, exports are expected to maintain their good growth and to rise by about 10%. Minerals exports are expected to increase by 25% and manufactured exports by 10%.

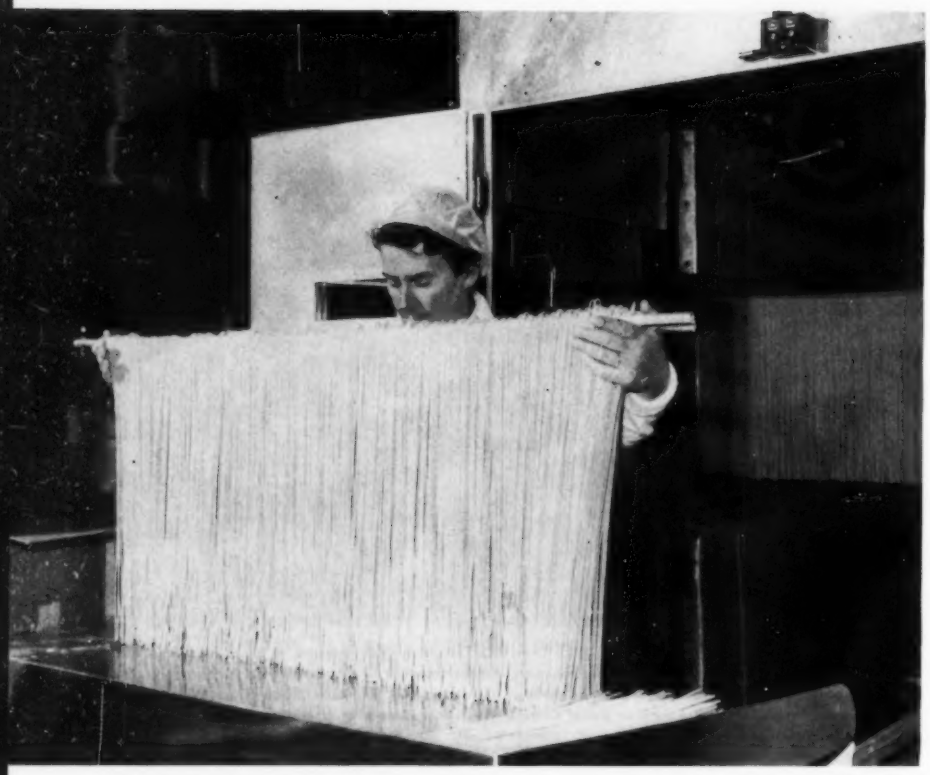
Imports are less predictable. Some additional imports may result from domestic price pressures. (Officials have indicated that Australia is prepared to accept, if necessary, a temporary draw down on its reserves to meet any excessive buildup of domestic demand pressures.) Imports may increase therefore possibly a little more than exports and the trade balance could show a small deficit.

There are several uncertainties surrounding the movement of capital in the year ahead. Direct investment will in all probability continue strong. However, the relatively lower interest rate structure in Australia as compared to other countries could lead to a reduction or even a reversal of the strong flow of portfolio investment from Europe of recent years. In addition, a large volume of Commonwealth bonds sold abroad will mature in the next year.

With the difference in interest rates, Australia may have to redeem the maturing securities with no chance of placing new issues in an equivalent amount. A large deficit on payments for invisibles is normal. The outlook for the overall balance of payments therefore is for some deficit. Its size will be determined by the extent to which the net capital inflow may shrink from last year's level.

The Japanese presence is felt also in a more personal way throughout Australia by the large numbers of their business travelers. One gains the impression that the Japanese are leaving no stones unturned to develop business. They are particularly active in Western Australia and Queensland where few American business visitors travel. The two-to-one trade balance in favor of Australia vis-a-vis Japan is a handy argument for Australia to import more from Japan.

The Japanese are the most serious competition for U.S. exporters, although the United Kingdom is fighting hard to retain its position and possibly to improve it. Significantly, the Japanese are relocating their trade center to one of Sydney's most modern buildings—Australia Square—only two and a half blocks from the



FOOD PROCESSING PLANT PRODUCING SPAGHETTI is operated at Dandenong, Victoria, Australia, by H. J. Heinz Co. Australia Ltd., a subsidiary of the U.S. firm. It also produces baby foods, soups, sauces.

location of a proposed new U.S. Trade Center. The Japanese, as do also the British, make effective use of single industry trade missions comprised of real leaders of the industry.

It is therefore most appropriate that the U.S. make plans to establish a Trade Center in the Sydney area. There is no question regarding the need for such a center. The market is here. The economy is steadily expanding. Australians are interested in what we have to offer.

However, we need to show our wares more effectively and extensively. There are well over 460 American subsidiaries operating in Australia which offer a wide range of products, usually totally or partially manufactured here, but also including products or components imported from the United States.

Room for more firms

Nevertheless, there is plenty of room for other firms, particularly in the field of sophisticated production equipment, electronic instrumentation and components, machinery for the metal-working industry and materials for basic industry such as the chemical industry.

In the long term, more attention will be focused on the impediments to imports into Australia, mainly tariff levels. With respect to manufactured goods, these are often very substantial. Nevertheless, they are coming in for increasing fire from primary industry groups and from other interested parties who feel that the end user is paying too much for his purchases, with a limited range of choice available in the domestic market.

Tariff issue

The tariff issue in Australia will undoubtedly receive increasing attention, particularly since the recent greater assertion by the Tariff Board of its role in reviewing tariff levels. While it is not anticipated that there will be any radical change in tariff levels in the next year or two, it is reasonable to assume that tariffs will receive greater scrutiny with a less favorable attitude toward increases or towards continuation of some present levels of protection which are near the 50% mark.

Australian Government officials acknowledge that their nation needs capital from abroad if its known resources are to be developed rapidly. Accordingly, they continue to welcome foreign investment.

Nevertheless Prime Minister Gorton, other officials, and the general public have increasingly expressed concern over the possible consequences of foreign domination of key industries or economic resources. Therefore, the Government policy has been to express very strongly a preference for Australian equity in new ventures in Australia by foreign owned firms.

A recent Gallup poll showed that by nearly nine to one the persons sampled felt that Australian capital should have a share in such ventures. More than half of them felt that the Australian share should be at least 50%.

Despite these attitudes, past experience has shown that Australian capital has not been available or has been unwilling to come into new ventures in the early stages when risk is high. To overcome this difficulty in part, the Federal Treasurer in presenting the budget in August announced that the Government plans under certain conditions to allow companies once again to deduct from income, for tax purposes, interest paid on convertible securities. This concession has been disallowed since 1960. It would make convertible securities more attractive to the issuing companies. It could also open the way for more Australian capital to flow into new ventures from the start and eventually to hold an equity when the companies are well established.

Planned U.S. investment

U.S. manufacturing affiliates in Australia estimate they will spend $261 million on plant and equipment in 1969, according to the *Australia Newsletter*. The figure is based on half-yearly estimates recently released.

Current projections are up $26 million on those made by companies in June of last year when they anticipated their 1969 expenditures would be $235 million.

Actual spending on plant and equipment by U.S. manufacturing subsidiaries in Australia for the calendar year 1967 was $208 million. In 1966 the companies spent $278 million for this phase of their operations.

The totals do not include planned investment in plant and equipment for the petroleum industry. Estimates are that in 1969 the industry will invest $164 million in plant and equipment for all of Oceania which includes Australia, New Zealand and the Pacific Islands.

OECD members' trade grew faster than expected in first half of '69; U.S. demand was especially strong

Economic Outlook foresees no immediate end to heavy imbalances which have created most current trade problems

The expansion of economic activity and trade between OECD members has slowed down much less than expected in the past half year.

The latest OECD Economic Outlook, which covers prospects through mid-1970, says that demand in the United States in particular has been stronger and more resistant to fiscal and credit action than foreseen. In most other OECD countries—Germany and France are outstanding examples—the strength of demand also proved unexpectedly high. However, the report said that in the United Kingdom, demand pressures have eased much as expected.

In total, the rise in OECD output in the first half of 1969 may have been nearly twice as fast as foreseen late last year—an annual rate of perhaps 4½-5% instead of 2½%.

As a result, international trade has also continued to expand strongly. After adjusting for the effects of strikes and other special factors, OECD exports and imports in the first half of 1969 appear to have risen at an annual rate of about 13-14%.

Persistent imbalances have brought about strong policy action. Policy measures already taken or planned point to a slower expansion of total demand and output in the year ending in mid-1970. So do capacity limitations in Germany. The growth of GNP for the OECD area as a whole may fall to some 3½% between the first halves of 1969 and 1970, with the growth of trade following suit. The rise in the value of OECD imports may be 9% between the first halves of 1969 and 1970.

U.S. growth lags

(Real output gains, in %, 1967-70)

	U.S.	Other OECD	Total
1967	2.5	4.5	3.5
1968	5	6.5	5.5
Jan-June 1969	3	7	5
July-Dec 1969	1.5	5.75	3.5
Jan-June 1970	2.25	5	3.5

Payment imbalance

Imbalances in international payments, despite earlier hopes, are still large, and are likely to remain so despite the improvement which seems probable over the next twelve months, the report notes.

Disinflation should improve the U.S. current external balance; the deterioration of the trade balance should be halted and a surplus re-established. But the swing could well be less than hoped earlier, and a full and early recovery to the level of current account surplus prevailing in 1964-67 (an average of $3½ billion) seems unlikely, according to OECD.

Judgment of the present and prospective pattern of current balances needs to take into account that, surpluses and deficits being inter-connected, action by one country to change its position implies contrary effects on others. Disinflation in the United States may have important effects for Japan. But it is equally true that if, for example, Italy succeeded in reducing her surplus to small dimensions, it would tend to increase those of Germany and Japan as well as benefiting, perhaps, the United Kingdom and France. By the same token, reduction of the German surplus would tend, among other effects, to increase that of Italy, the report said.

Despite the development of an unsatisfactory pattern of surpluses and deficits on current account, levels of activity and of international trade have gone on rising strongly. One important reason why this has been possible has been the rapid development of new patterns of long-term capital flows, partly induced and partly spontaneous. Another important factor has been collaboration between national authorities to develop swap arrangements and other short-term assistance.

Major features of international capital movements in the recent past have been persistent pressures on international money and capital markets resulting from tight money in the United States and massive speculative movements into Germany in anticipation of a Deutschemark revaluation.

Tight policy

The United States, for the first time since World War II, became a net capital importer in 1968, while Germany's net capital exports fell to less than half the 1967 level. Reflecting an underlying lack of confidence in their currencies, the United Kingdom and France have borne the brunt of these massive shifts, but other European countries of the OECD have also experienced capital outflows.

Partly for domestic reasons, but also partly in response to these external pressures, short-term interest rates have been raised and a variety of other measures taken to stem capital outflows in virtually all the European OECD countries since the beginning of this year. It seems likely that these trends will continue until such time as the credit squeeze in the United States bears fruit in terms of a slackening in the demand for funds and a reduction of inflationary pressures, according to OECD.

The report also notes the growing internationalization of long-term capital markets. Investors in a wide range of OECD countries diversified their portfolio holdings in 1968 and early 1969, while borrowers in other countries, OECD and non-OECD, have turned increasingly to new sources of funds. A major role has been played by the Eurobond market.

S. Africa issues controls on weighing, measuring items

In keeping with the stated intention to convert to the metric system, on July 11 the South African Government issued Notice No. R.1181, which controls the importation of certain goods used for weighing and measuring. The following

goods are affected by the measure: graduated and calibrated pharmaceutical glassware; gasoline pumps and lubricating oil pumps fitted with measuring devices; weighing machinery and weights of all types; balances and weights therefor; and gas and water supply meters.

The order transfers these goods to the list of goods requiring a specific import license. The notice states, however, that these controls are necessary only on a temporary basis in order to minimize the cost of conversion to the metric system.

IDA funds to aid Cameroon education, Ecuador ranching

The International Development Association (IDA), an affiliate of the World Bank, has granted credits equivalent to $10,500,000 to Cameroon for an education project, and $1,500,000 to Ecuador to help complete a livestock development program started with the help of an earlier World Bank loan.

The first credit will help the Government of Cameroon build or expand 24 schools, increase the number of trained teachers for agricultural and industrial subjects and reform the existing curricula, with greater emphasis on mathematics and science.

The Cameroon education project involves the construction or expansion and equipping of four teacher training colleges, 15 general secondary schools, one post-secondary school of agriculture, two technical schools and re-equipment of two others. The project is expected to be completed by mid-1973, at a total cost equivalent to $14,000,000. Unesco and FAO assisted in the preparation and appraisal of the project under the cooperative programs of the World Bank and the two United Nations specialized agencies.

The IDA credit to Ecuador will provide interim financing for a livestock development program underway since 1967 with assistance from a World Bank loan of $4,000,000. The project is aimed at increasing beef cattle production for domestic consumption and export, by introducing modern techniques and developing standards which could eventually be applied throughout the country.

Funds will be made available to 50 to 60 ranchers for land clearance, pasture renovation, fencing, water supplies, yards and dips, machinery, improved breeding stocks and other improvements.

Libya ties remain

The U.S. Department of State made the following announcement Sept. 6 concerning the military coup which occurred in Libya on Sept. 1:

"The United States Government has noted the statement of the Revolutionary Command Council that all nations maintaining diplomatic relations with Libya are considered as recognizing the new Libyan Government. The U.S. is maintaining diplomatic relations with the Government of Libya and looks forward to a continuation of a tradition of close ties between our two countries."

Reports from Libya prior to deadline indicated that the coup has caused no physical damage to American investments in that country. Economic activities were returning to normal, and oil production continued uninterrupted. The new government had stated that it will protect the lives and property of U.S. citizens and that it intends to honor all of Libya's international treaties and agreements and to respect the rights of oil companies operating in Libya.

Eximbank helping finance jet aircraft for India and Italy

The Export-Import Bank last week authorized credits of $41,483,502 to help finance the purchase of several U.S. jet aircraft for airlines in India and Italy.

India's national flag carrier, Air-India Corp., was approved for $18 million to buy one Boeing 747-B jet aircraft. Contract price of the transaction, including related spare parts and services is about $33 million. An Eximbank loan of $25 million in 1968 also helped finance two Boeing 747 jets for Air-India.

A credit of $23,483,502 has been authorized in favor of Instituto Mobiliare Italiano, a quasi-governmental credit agency, for use by Alitalia-Linee Aeree Italiane, S.p.A., Italy's national flag airline, to purchase four DC-9 jets and one DC-8 jet aircraft. Total contract value of the transaction, including related spare parts and services is $32,615,976.

This new credit brings to 63 the number of Alitalia aircraft purchased in the U.S. with Eximbank assistance. The purchases have a contract value of some $410 million, $290 million of which has been credit from Eximbank.

During 1969, Eximbank has authorized over $128.5 million in credits for purchases of 32 U.S. aircraft in 12 countries including India and Italy. A credit of about $2.3 million has gone to Afghanistan for one Boeing 727 jet; $5.6 million to Canada for two B-727s; $7.2 million to Taiwan for two Boeing 707 jets; $3.8 million to Colombia for one B-707; $14.7 to Ireland for eight Boeing 737 jets; $22.6 million to Israel for one B-707 and one Boeing 747 jet; $5.1 million to Ivory Coast for one DC-8 jet; $3.4 million to Morocco for one B-727; $7.8 million to Turkey for two DC-9-32 jets; and $14.5 million to Yugoslavia for seven DC-9 jets.

ADB will continue to assist Philippines' irrigation work

The Asian Development Bank (ADB) has announced the extension for another year of its technical assistance to the Philippines in the field of irrigation water management improvement.

During the past year the ADB has provided the Philippines' National Irrigation Administration (NIA) with the services of a five-man team of irrigation specialists to assist in a project to increase crop yield through improved water management practices. The satisfactory progress of this project in its first year of implementation has enabled the NIA to prepare an expanded second year operational program.

The ADB reports that works in the second year will be crucial for the project. All eight pilot-project areas will be fully operative in the project's second year.

Venezuela, Colombia plan electric power integration

Venezuela and Colombia signed an agreement on Aug. 22 for the joint utilization of electric power plants in their respective border regions. The agreement calls for the creation of a permanent committee to plan the integration of the electric power systems of the two countries.

Venezuela expects to sell to Colombia surplus energy generated at its La Fria thermo-electric power plant located near the border. An agreement concerning joint operation of a 115 KV transmission line and of the La Fria and Tibu (Colombia) systems is to be signed on Oct. 10, in Cucuta, Colombia.

Indian manufacturer wishes to diversify into farm implements

Seeks financial, technical aid for producing farm tractors

A large Indian importer and distributor of ball, roller, taper and thrust bearings, speed chains, pulley blocks, garage tools and measuring tapes wishes to diversify and seeks the financial and technical participation of an American firm to manufacture 35 horsepower agricultural tractors in India.

The Indian firm is a 32 year old family-owned partnership which enjoys a favorable reputation with trade and financial reference sources. The partners own jointly four other trading firms in addition to the one under discussion.

A consultant has been placed under contract by this firm to prepare a feasibility study on the manufacture and marketing of 35 hp agricultural tractors in India. The contractor has submitted an interim report advising the firm to initiate negotiations with foreign tractor producers. This report included specific recommendations for plant capacity and for sites in one or two places in one of India's states.

The Indian firm believes current production capacity for agricultural tractors of 20 hp and more is about 20,000 units per year, and that production in 1967-68 was about 11,394. They anticipate demand by the end of 1973-74 will be about 90,000. Other reports have indicated present capacity is about 30,000 units, production in 1968 was 13,799, and demand in 1973-74 may vary between 68,000 and 90,000.

At the present time, the Indian firm does not have an estimate of the cost of the proposed project or of the capital equipment and raw materials required. They would like to discuss these details with the potential U.S. partner and their consultant. They have indicated they are agreeable to a 40% equity participation by the U.S. partner along with technical know-how and benefits of continuing research plus patents. These terms are subject to the approval of the Government of India.

Although the Indian company does not at this stage wish to divulge its identity, U.S. firms who are interested may **write:** Ramesh U. Ajmera, 56 Continental Terrace, Bloomington, Ind. 47401. WTD. **P-70153.**

Investment Assistance

To receive follow up assistance and general information about investment abroad telephone: 202-967-3786 or write: Office of International Investment, Department of Commerce (BIC-878), Washington, D.C. 20230. "P" numbers should be used when writing about specific proposals.

WTD indicates that a World Trade Directory Report containing financial and business background information on the foreign firm is available for $2 from the Department of Commerce (BIC-924), Washington D.C. 20230 or the nearest Department of Commerce Field Office.

The licensing and joint-venture proposals listed in this section are published as an informational service for U.S. firms interested in overseas affiliations. Companies responding to these opportunities should be cognizant of the present mandatory investment regulations administered by the Office of Foreign Direct Investments, U.S. Department of Commerce, Washington, D.C. 20230.

Spanish pork slaughterhouse solicits U.S. arrangements

A Spanish industrial-type pork slaughterhouse operation seeks U.S. technical assistance and licensing arrangements for expansion of its facilities from processing 250 pigs daily to 1,000 per day.

The company also wishes to enlarge its manufacture of pork products by the inclusion of American specialties in that field.

Interested U.S. firms may obtain additional information by contacting: Antonio Lopez Gimenez, Managing Director, Pelegrin y Lopez, S.L., San Vicente del Raspeig, Alicante, Spain. **P-70151.**

Lockheed subsidiary seeks arrangement with U.S. company

Comet S.A., the Mexican subsidiary of Lockheed Aircraft International, seeks licenses or subcontract agreements with U.S. companies wishing to manufacture their products in Mexico without going to the expense of establishing their own plants.

The enterprise originally manufactured complete aircraft and consequently is equipped to fabricate aircraft components and other industrial products. Currently, it produces rotary and static welding machines under license. The plant has facilities for heat treating, plating, painting and electronic balancing. The firm employs about 130 and is operated under American management.

For further information concerning this opportunity, interested U.S. firms should **write:** M. J. Maidel, Director of Manufacturing, Lockheed International Inc., 510 West Sixth Street, Los Angeles, California 90014.

Additional details on this opportunity are available from the Office of International Investment, Bureau of International Commerce (BIC-878), Department of Commerce, Washington, D.C. 20230. **P-70169.**

Compressor manufacturer seeks U.S. agreement

A Montevideo firm specializing in the manufacture of air and gas compressors seeks a license or similar arrangement to make additional products in this field. The company also makes industrial speed changers and gears, automotive transmissions, and other parts and accessories for passenger cars, trucks and buses.

The Uruguayan concern has built up a good domestic market for its products and is now interested in developing an export oriented production program aimed at other Latin American countries. The firm operates a modern plant.

U.S. Companies desiring additional details should **write:** Enrique Robles Fortuny. Industrias Mecanicas S.A., B.V. Propios 3370, Montevideo, Uruguay. WTD. **P-70176.**

Malaysia publishes investment booklet

Pamphlet describes recent plans adopted by the Government

U.S. companies interested in investment in Malaysia may wish to obtain a copy of the recent publication, *Malaysia: A New Industrial Development Strategy*. This 28 page booklet describes recent approaches adopted by the Government to accelerate economic development. These include a high priority to be given labor intensive industries, a broader Government role in the indentification and promotion of feasible projects, incentives for industries locating in economically depressed areas and a continuing emphasis on land development.

A newly formed organization, the Capital Investment Committee, has been established to review and coordinate Government industrial development policies. It will be responsible for streamlining investment procedures and eliminating any bottlenecks that have delayed the approval and implementation of projects proposed by foreign investors. The booklet outlines incentives and other forms of assistance available to promote new industries, lists a number of industries which the Federal Industrial Development Authority (FIDA) has identified as having potential in Malaysia, and reviews the current Malaysian investment climate.

To obtain a copy of the booklet and additonal information on investment in Malaysia **write:** The Trade Commissioner, Embassy of Malaysia (Trade Office), 16th floor, 845 Third Ave., New York, N.Y. 10022. **P-70144.**

Austrian flour mill wishes to diversify with U.S. aid

An Austrian firm seeks American participation for diversification of its flour mill operation. The company wishes to produce TV dinners, pizzas, convenience foods for institutional kitchens and restaurants or similar food items; or producing, assembling, servicing, or distributing any other type of industrial products.

The company owns a site of approximately 20,000 sq. yds., the present facility covering 2,400 sq. yds. The facilities include a company-owned hydro-power station, ample water supply and direct connection with the Austrian railroad system. The plant is located about three miles from the super highway between Vienna and Munich. The son of the owner/manager has been studying business administration and marketing in the U.S. for the past three years. Interested parties are requested to contact him.

Write: Peter Stoegmueller, c/o Western Gear Corporation, PPD, Eng. Dept., 2600 E. Imperial, Lynwood, California 90262. WTD. **P-70156.**

Railroad car company seeks arrangement with U.S. firm

A Belgian designer and manufacturer of railroad cars seeks to expand its activities through a licensing agreement, manufacturing contract or joint venture with a U.S. concern. The Belgian firm is interested in the production of such products as truck or automobile chassis, semi or full trailers, cargo containers, earth moving machinery and materials handling equipment. The company is also equipped to make other fabricated metal products. The Belgian firm operates a modern plant and is prepared to finance any needed expansion.

Write: Victor Bernard, Deputy Consul General, Industrial Section, Belgian Consulate General, 50 Rockefeller Plaza, New York, N.Y. 10020. **P-70146.**

New Zealand firm desires U.S. help in expansion

A major New Zealand importer and distributor of chemicals, pharmaceuticals, textiles, cosmetics, foodstuffs, plastics, sporting goods and other products seeks to expand its activities through licensing agrements with U.S. firms.

The diversified New Zealand concern operates several manufacturing subsidiaries which produce printing supplies, dry cleaning machinery and men's shirts. It also maintains a sizeable sales force throughout the Australasia region.

Write: A. G. Backhouse, Gollin and Company Ltd., P.O. 794, Wellington, New Zealand. WTD. **P-70148**

Argentine boat company desires U.S. investor

An Argentine company engaged in building and repairing fishing vessels seeks to expand its activities through a joint venture with a U.S. investor. Sought of the U.S. participant is a capital investment of about $150,000 to be used mainly for the purchase of new machinery and the financing of sales.

Write: Anibal A. Vanoli, President, Astilleros Vanoli S.A.M.C. e I., Juncal esq. Garay, Puerto Quequen, Pcia. de Buenos Aires, Argentina. WTD. **P-70154.**

U.S. company to aid in recording tapes, production sought in Brazil

A Brazilian company seeks participation by U.S. firms in a project to establish a plant to produce recording tapes. U.S. concerns supplying capital or machinery would be offered equity in the enterprise. Plans call for the manufacture of 12 types of acetate, PVC and polyethylene audio tapes, polyethylene computing tapes and polyethylene video tapes.

The Brazilian company will also make reels and metallic and polystyrene tape carrying cases. Reportedly, construction has already begun and some machinery has been ordered for delivery by the end of this year. Production is scheduled to start by the middle of 1970.

Write: Roberto Szasz, President, Magnotape S.A. Industria e Comercio, Avenida Rio Branco 1661-sala 23, Sao Paulo, S.P., Brazil. **P-70155.** Additional information about this opportunity in Spanish can be obtained from the Office of International Investment, Bureau of International Commerce (BIC-878), Department of Commerce, Washington, D.C. 20230.

Water treatment equipment sought by German company

A license to manufacture water treatment equipment utilizing the reverse osmosis process is sought by a German producer of water treatment apparatus. The U.S. licensor would be expected to provide certain necessary components and systems and grant the German firm exclusive sales rights for West Germany, the European Common Market or Western Europe.

The German company employs 200 and maintains an extensive sales force throughout Germany.

Write: August Klueber, Apparatebau und Wasseraufbereitung GmbH, P.O. Box 8, 6905 Schriesheim, Germany. WTD. **P-70171.**

Licensing agreement sought by Brazilian manufacturer

A Sao Paulo producer of residential well pumps seeks to expand its line under a licensing agreement with a U.S. company. The Brazilian firm is interested in the manufacture of other types of pumps, including those used in irrigation.

Write: Pedro del Posso, President, Industria e Comercio Rymer S.A., Avenida da Liberdade 870, Sao Paulo, S.P., Brazil. WTD. **P-70160.**

World Trade Opportunities

Exclusive representation for heavy machinery sought by Brazilian firm

A Brazilian firm in Rio de Janeiro desires to obtain the exclusive representations for the following equipment: hydraulic excavators; cranes; digger loaders (front loaders); complete tractor shovel line for civil construction and mining industries; vibratory roller, five tons upwards; heavy dump trucks, 40 tons upwards; equipment for petroleum industries including rigs with complete drilling and pumping installations; installations for the petrochemical industries; stacking equipment such as conveyors for stacking and piling material for open pit mines, slack and metallurgy, ashes in power plants and heavy equipment for the mining industry.

The company, which has a selling organization with complete technical service and maintenance facilities and workshops, is also interested in obtaining a licensing arrangement for the local manufacture of pressure and storage vessels for the petroleum, petrochemical and vegetable oil industries.

Interested U.S. firms desiring additional information should **write:** M. George Serlui, USIMECA-Usina Mecanica Carioca S.A., Commercial Dept., Av. Pedro II-161, Rio de Janeiro, Brazil, with a copy to Rua Barao de Flamengo 17, Apt. 701, Flamengo, Rio de Janeiro, Brazil. WTD 6/67.

Malaysia issues tender for broadcasting supplies

The Ministry of Information and Broadcasting has issued Tender No. 1/KPP/R/Malaysia 69 for the supply, installation and commissioning of broadcasting equipment. Bid deadline is Sept. 22.

Bids should offer three 200KW M.F. broadcast transmitters; five 100KW H.F. broadcast transmitters; three 100KW M.F. transmitters; three 20KW M.F. broadcast transmitters; ten 10KW M.F. broadcast transmitters; including antennas, towers, studio and test equipment.

Copies of tender announcement and specifications are available from the Secretary, Ministry of Information and Broadcasting, Angkasapuri, Bukit Putra, Kuala Lumpur, or on a short-term loan basis to firms located in the U.S. from the Communication Electronics Division, BDSA-643, Room 4209, U.S. Department of Commerce, Washington, D.C. 20230.★ (Area Code 202, 967-4823).

Late Leads—Information received too late to be of value to bidders is published because many readers will find it of value in follow-up campaigns to sell complementary products and subsidiary services. Sometimes a cable to an agent on the scene will result in tie-in sales.

Bids invited for sewer, pond construction in Argentina

The Municipal Housing Committee of Buenos Aires is inviting bids for the construction of the intercepting sewer and stabilizing ponds for the City of General Belgrano in the Province of Buenos Aires. The official budget for this project, which is to be financed by the Inter-American Development Bank, is 55,429,900 Argentine pesos ($158,371). The deadline for submission of bids is Oct. 6.

Copies of conditions and technical specifications may be obtained for 4,000 Argentine pesos ($11.43) from the Comision Municipal de la Vivienda, Carlos Pellegrini 291, 7° Piso, Buenos Aires, Argentina. The Public Tender Number is 12/69. Correspondence is preferred in Spanish.

Ethiopia to purchase communication equipment

The Imperial Board of Telecommunications of Ethiopia has issued Tender No. 6/69, for the supply of radio transmitting and receiving equipment. Bid deadline is Dec. 23.

Bid should offer three 10Kw ISB transmitters, two ISB telephone receivers, two double diversity telegraph receivers, one transmitting log-periodic antenna, two receiving log-periodic antennas, transmission lines and all installation materials.

Copies of tender announcement and specifications are available from the Imperial Board of Telecommunications of Ethiopia, Purchasing Division, P.O. Box 1047, Addis Ababa for $2 plus mailing charges, or on a short-term loan basis to firms located in the U.S. from the Communications-Electronics Division BDSA-643, Room 4209, U.S. Department of Commerce, Washington, D.C. 20230. ★(Area Code: 202, 967-4823).

NATO issues tender for frequency synthesizer

The NATO Research Center, Italy, invites bids for one frequency synthesizer complete with complementary instruments and accessories.

The bid deadline is Oct. 15. Only prequalified suppliers from NATO countries are eligible to submit quotations. Bids requested by and should be submitted to: North Atlantic Treaty Organization (NATO), Purchasing and Contracting Officer, Saclant ASW Research Center, Viale San Bartolomeo 92, La Spezia, Italy.

Tender terms and specifications are available on loan basis to firms located in the U.S. from the Scientific and Business Equipment Division, BDSA-653, U.S. Department of Commerce, Washington, D.C. 20230. ★(Area Code 202, 967-2939). Copies also available for review at the Department of Commerce Field Office, 11444 Federal Bldg., 450 Golden Gate Ave., San Francisco, Calif. 94102. ★(Area Code 415, 556-5868). Only U.S. firms certified by the U.S. Department of Commerce are eligible to bid on NATO projects. Interested U.S. firms may contact the International Liaison and Trade Opportunities Staff, BDSA-541, U.S. Department of Commerce, Washington, D.C. 20230.

Malaysia issues tenders for construction projects

Plans call for water treatment and pumping plants, deadline Nov. 21

Binnie and Partners (Malaysia), consulting engineers for the Public Works Department, Penang, Malaysia, has announced that tenders are invited from companies with head offices in member countries of the Asian Development Bank for: 1) supply, delivery, and erection of a treatment plant (Contract No. 5); and 2) supply, delivery, and erection of a pumping plant and related electrical equipment (Contract No. 7).

Contract No. 5 involves chemical dosing, filtration, instrumentation and miscellaneous equipment for a treatment works of 30 million gallons per day capacity. Contract No. 7 calls for 3 No. 12 m.g.d and 2 No. 6 m.g.d. electrically driven vertical spindle type pump sets and associated electrical equipment.

Bid deadline is Nov. 21.

Tender documents are available for 500 Malaysian dollars for each contract from either Binnie & Partners (Malaysia), Mercantile Bank Bldg., Loboh Pasar Besar, Kuala Lumpur, Malaysia, or the State Engineer, Public Works Dept., Bangunan Tuanku Syed Putra, Penang, Malaysia.

Bids sought for central oxygen, vacuum systems for hospitals

The Central Tenders Board of Libya invites tenders for the supply and installation of central oxygen and vacuum systems for the following eleven new hospitals: Tagiura, Misurata, Garian, Zawia, Zuara, Homs, Zliten, Sebha, Tobruk, Derna and Agedabia. This tender is indivisible.

Bid deadline is Nov. 17.

Tender specifications are available for an unrefundable fee of 3,000 Libyan pounds for a copy from the Medicines and Medical Department, Ministry of Public Health, Tripoli. The documents are not allowed to be sent by mail.

Greece extends bid deadline

The Hellenic Telecommunications Organization, has announced that the bid deadline, for Tender No. 6710, for the supply of MF and HF transmitters has been extended from Sept. 10 to Oct. 10. All other terms of the call for bids remain unchanged. (INTERNATIONAL COMMERCE, August 11, page 35).

World Trade Opportunities Continued through page 35

The firms and individuals in the following lists are interested in trade relations with U.S. businessmen. The commodities in which they have expressed interest are indicated by the numbers preceding the commodity classification. The three-digit number and commodity classifications are from the Standard Industrial Classification (SIC) Manual. The five-digit numbers under each heading are from the Numerical List of Manufactured Products, 1967 Census of Manufacturers, Bureau of the Census and are used extensively by government and industry in classifying products.

U.S. firms should also be aware that the listing in INTERNATIONAL COMMERCE of opportunities to trade in specific commodities and technical data does not necessarily imply approval of their export by the U.S. Department of Commerce pursuant to the U.S. Export Control Act. For applicable export licensing regulations and policies, see the *Department of Commerce Export Control Regulations* or consult the Bureau of International Commerce's Office of Export Control or any Department of Commerce Field Office.

NOTE: The SIC Manual is available for $4.50; The Numerical List of Manufactured Products (MC67-1) for $1.75 and the Export Control Regulations are priced at $12 a year. These publications may be ordered from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, or any of the 42 Department of Commerce Field Offices throughout the United States.

Every effort is made to include only firms or individuals with good reputations. However, the Department of Commerce cannot be responsible for any trade relations.

● indicates that the trade opportunity represents a request for bids by a foreign government agency. A (★) following indicates that additional information may be borrowed by firms located in the U.S. from the Business and Defense Services Administration (BDSA), U.S. Department of Commerce, Washington, D.C. 20230; telephone numbers indicated. To avoid delay, requests for loan material should specify country and commodity.

★★ indicates opportunities obtained by U.S. trade missions to other countries. A (★) following these indicates that additional information may be obtained by writing the International Liaison and Trade Opportunities Staff, BDSA-541, U.S. Department of Commerce, Washington, D.C. 20230. The TM (trade mission) number is requested in correspondence. Requests for loan material should specify country and TM number.

WTD indicates that a World Trade Directory report is available on the foreign firm for which the trade opportunity is listed. These reports, indicating type of organization, sales territory, size of business, sales volume, trade and financial reputation, and other factors, are available for $2 each from the Bureau of International Commerce, BIC-924, U.S. Department of Commerce, Rm. 6059. Telephone: 202-967-4203. The date following the letters WTD refers to the date of issuance of the report. If WTD is in preparation, action will be completed on a priority basis upon receipt of request specifically identifying the trade opportunity involved.

Sales Leads for Exporters

Listed below are companies interested in buying U.S. products. Direct purchases are wanted unless a desire for an agency agreement is expressed.

011 Field crop farms

01130—JAPAN—Buckwheat hulls, to be used for pillow stuffing. Interested in importing regular supply of about 50 metric tons per months. Seiwa Trading Co., Ltd. (importer, distributor, exporter), 23, 1-chome, Takabacho, Nakamura-ku, Nagoya. WTD 4/69.

203 Canning, preserving foods

20331—MOROCCO—Canned fruits, salads & cocktail (dessert). B. Chappory Agencies (importer, distributor, agent), 26 Macintosh Square, Gibraltar. WTD 8/69.

20342—MOROCCO—Soups (dried & dehydrated) in packets. B. Chappory Agencies (importer, distributor, agent), 26 Macintosh Square, Gibraltar. WTD 8/69.

221 Broad woven fabric mills, cotton

22110—SINGAPORE—Bed sets and bedspreads for hotel use. Lawrence M. S. Wong, William Jacks & Co. (S) Sdn. Bhd. (importer, distributor, agent), Ocean Bldg., Collyer Quay, Singapore 1. WTD 10/68.

22113 — NETHERLANDS — Cotton print cloth yarn fabrics. Direct purchase and agency for Benelux countries, Italy, West Germany. Miltex N.V. Attn. Mr. M. Lederwerg, Mgr. (importer, distributor, exporter), 10 Willem II Singel or P.O. Box 88, Roermond. WTD 7/69.

22117 — SWEDEN — Cotton, cotton/manmade fiber fabrics for manufacture of women's, men's, misses', boys' separate trousers, pants; summer winter casual wear; "discotheque style" dresses, suits (tunic-over-pants; men's light dancing suits, waist suits). B. S. Janson AB (manufacturer, exporter), Elindalsgatan 8, S-502 56 Boras. WTD 8/69.

22118—NETHERLANDS—Cotton sheets, pillowcases. Direct purchase and agency for Benelux countries, Italy, West Germany. Miltex N.V. Attn. Mr. M. Lederwerg, Mgr. (importer, distributor, exporter), 10 Willem II Singel or P.O. Box 88, Roermond. WTD 7/69.

22119—NETHERLANDS—Cotton towels, washcloths. Direct purchase and agency for Benelux countries, Italy, West Germany. Miltex N.V. Attn. Mr. M. Lederwerg, Mgr. (importer, distributor, exporter), 10 Willem II Singel or P.O. Box 88, Roermond. WTD 7/69.

222 Broad woven fabric mills, manmade fiber, silk

22211—NETHERLANDS—Rayon or acetate pile, upholstery, tie, and blanketing fabrics. Direct purchase and agency for Benelux countries, Italy, West Germany. Miltex N.V. Attn. Mr. M. Lederwerg, Mgr. (importer, distributor, exporter), 10 Willem II Singel or P.O. Box 88, Roermond. WTD 7/69.

22218—SWEDEN—Manmade fiber fabrics for manufacture of women's, men's, misses', boys' separate trousers, pants; summer winter casual wear; "discotheque style" dresses, suits (tunic-over-pants; men's light dancing suits, waist suits). B. S. Janson AB (manufacturer, exporter). Elindalsgatan 8, S-502 56 Boras. WTD 8/69.

223 Broad woven fabric mills, wool

22313—SWEDEN—Wool, wool/manmade fiber fabrics for manufacture of women's, men's, misses', boys' separate trousers, pants; summer winter casual wear; "discotheque style" dresses, suits (tunic-over-pants; men's light dancing suits, waist suits). B. S. Janson AB (manufacturer, exporter), Elindalsgatan 8, S-502 56 Boras. WTD 8/69.

22319—SINGAPORE—Blankets for hotel use. Lawrence M. S. Wong, William Jacks & Co. (S) Sdn. Bhd. (importer, distributor, agent), Ocean Bldg., Collyer Quay, Singapore 1. WTD 10/68.

228 Yarn, thread mills, products

22842 — NETHERLANDS — Natural, manmade fiber thread. Direct purchase and agency for Benelux countries, Italy, West Germany. Miltex N.V. Attn. Mr. M. Lederwerg, Mgr. (importer, distributor, exporter), 10 Willem II Singel or P.O. Box 88, Roermond. WTD 7/69.

262 Paper mills

26217—KENYA—Kraft paper liner 180 grammes 15 tons 61″ wide, 5 tons 54″, 5 tons 48″; 205 grammes 10 tons 61″, 3 tons 54″, 3 tons 48″; 313 grammes 5 tons 61″, 3 tons 54″, 3 tons 48″; fluting: 112 grammes, 10 tons 61″, 5 tons 54″, 5 tons 48″ wide; reel diameter: 40″; core: 2¾″. Chandaria Industries Ltd. (importer, manufacturer), Kwa Jomvu Rd., P.O. Box 1155, Mombasa. WTD in preparation.

266 Building paper, building board mills

26611—PORTUGAL—Thermal and acoustic insulating panels and wall coverings; tiles; fiberglass panels (decorative). Wandschneider & Ca. Lda. (importer, distributor, agent), 74-2° Rua de Candido dos Reis, Oporto. WTD in preparation.

281 Industrial chemicals

● **28100—BURMA**—Aluminum sulfate, 400 metric tons, water works quality, in crushed form, lumps, slabs or balls. The offer should indicate the analysis of the alum in terms of percent content, at least on the following: minimum content of the soluble alumina, as Al_2O_3, maximum iron content as F_2O_3, insoluble matter, and free H_2SO_4. About half a pound of the representative sample should be presented by post at the time of sending in the offer. Quotation should specify f.o.b. port of shipment and C.&F. net Rangoon in pounds sterling, including mode and method of packing and should specify definite period of shipment during the month of February/March 1970. Tender No. 13/CHEM/69-70/MUNICIPAL. Bid deadline Oct. 1. Bids to be submitted to the Secretary, Rangoon, Municipal Corporation, Mahabandoola St., Rangoon. A copy of specification may be obtained from Chemicals Division, BDSA-665, U.S. Department of Commerce, Washington, D.C. 20230.★ (Area Code 202, 967-3468). Copies are also available for review at the Department of Commerce Field Office, 11444 Federal Bldg., 450 Golden Gate Ave., San Francisco, Calif. 94102.★ (Area Code 415, 556-5868).

28183—NETHERLANDS—Synthetic latex; 400 metric tons monthly; chemicals for latex and rubber processing industries, for carpet, paper industries. Marsman Producten N.V. Attn. J. C. Verbaan (importer, manufacturer, agent), 9 Sterrelaan, Hilversum. WTD 8/69.

283 Drugs

● **28300—MALAYSIA**—The Ministry of Health, Young Rd., Kuala Lumpur, seeks to purchase drugs, biologicals and medical supplies for fiscal 1970 requirements. Eighteen medical items are sought, including 25,000 rolls of 100 yards absorbent gauze, 60,000 pounds of white absorbent cotton, and 24,000 rolls of three-inch bandage crepe.

Also sought are 10,000/10 cc. vials of plain insulin; 25,000/10 cc. vials of protamine zinc insulin; and 10,000/10 cc. vials of tetanus antitoxin. Seventy-four drug and chemical items are also sought, including 5,600 lbs./56 lb. drums of zinc oxide; 1,500 kilograms/50 kg. drums of sodium salicylate; and 10,000 kilograms/50 kg. drums of aspirin granules. A total of 107 separate items are listed.

The bid deadline is Oct. 14, and interested parties are asked to submit bids to the Permanent Secretary to the Ministry of Health, Young Rd., Kuala Lumpur. Copies of these requirements are available from the Chemicals Division, BDSA-665, U.S. Department of Commerce, Washington, D.C. 20230.★ (Area Code 202, 967-3394). Copies are also available from the U.S. Department of Commerce San Francisco Field Office, Federal Bldg., 450 Golden Gate Ave., San Francisco, Calif. 94102.★ (Area Code 415, 556-5930).

28330—SOUTH AFRICA—Pharmaceutical raw materials. Southern Cross Laboratories (importer, distributor), Maynard Rd., Wynberg, Cape Province. WTD 8/69.

28332—JAPAN—Patented medicinal chemicals, botanical products, in bulk. Sanwa Kagaku Kenkyusho Co., Ltd. (importer, distributor, manufacturer), 68, 1-chome, Hanami-dori, Showa-ku, Nagoya. WTD 8/69.

28340 — NETHERLANDS — Prescription type pharmaceutical products in bulk packing. Exclusive distributorship for Benelux countries. Will-Pharma N.V., Attn. L. D. Berkhout (importer, distributor), 3 Tweede Weteringplantsoen, Amsterdam. WTD 9/68 on L. F. Will & Co., N.V.

28340—SOUTH AFRICA—Pharmaceutical preparations: proprietary, ethical. Southern Cross Laboratories (importer, distributor), Maynard Rd., Wynberg, Cape Province. WTD 8/69.

284 Soap, detergents, cleaning preparations, perfumes, cosmetics

28423—TAIWAN—Disinfectant for veterinary use: Di-isobutyl phenoxy ethoxy ethyl dimethyl ammonium chloride monohydrate 99%. Requests C.&F. price. Fulgent Enterprise Co., Ltd. (importer, distributor, agent), 103-3, Section 1, Hangchow South Rd., Taipei. WTD 6/69.

28440 — NETHERLANDS — High quality cosmetics for sale in specialized stores; popular type cosmetics for sale in supermarkets. Exclusive distributorship. Will-Cosma N.V., Attn: L. D. Berkhout (importer, distributor), 3 Tweede Weteringplantsoen, Amsterdam. WTD 9/68 on L. F. Will & Co., N.V.

291 Petroleum refining

● **29117—KOREA**—Lubricating oil: pump motor oil (for rail car's cooling device), 2,000 ltr.; steam cylinder lubricating oil. 20,000 ltr. Bid No. KFX-9188-N, P.R. No. 69-G-91 & 137. Bid deadline 10 a.m., Sept. 23 (Korean Standard Time). Office of Supply, Govt. of the Rep. of Korea, Seoul, Korea. Additional information available from: Petroleum and Coal Division, BDSA-673, U.S. Department of Commerce, Washington, D.C. 20230. ★(Area Code: 202, 967-2355).

301 Tires, tubes

30111—GERMANY—Pneumatic tires for passenger cars, motorcycles. Otto Kranich GmbH. (importer, distributor), 20-24 Strasse des 13. Januar, 6600 Saarbruecken. WTD 8/69.

30111—NEPAL—Motor tires. Delivery as soon as possible. Sunil Kumar & Co. (P) Ltd. (importer, distributor, exporter), 6/615 Indra Chowk, P.O. Box 360, Kathmandu. WTD in preparation.

326 Pottery, related products

32620 — SINGAPORE — Kitchenware, all kinds, for hotel use. Lawrence M. S. Wong, William Jacks & Co. (S) Sdn. Bhd. (importer, distributor, agent), Ocean Bldg, Collyer Quay, Singapore 1. WTD 10/68.

331 Steel mill products

● **33100—BURMA**—Sheet bar, 9,000 long tons ranging from 250 mm. by 9 mm. by 665 mm. to 250 mm. by 14 mm. by 955 mm.; square billets, 13 long tons, 74 mm.; cold drawn wire, 6,350 long tons ranging from 6 BWG to 14 BWG. Tender No. Q/1/SM-RAW/7/1(6561); bid deadline Oct. 4. General Manager, Steel Mill, Ywama, Insein. Copy of tender documents available from Iron and Steel Division, BDSA-669, U.S. Department of Commerce, Washington, D.C. 20230.★ (Area Code 202, 967-2364).

342 Cutlery, hand tools, general hardware

34211—SINGAPORE—Kitchen and table cutlery for hotel use. Lawrence M. S. Wong, William Jacks & Co. (S) Sdn. Bhd. (importer, distributor, agent), Ocean Bldg., Collyer Quay, Singapore 1. WTD 10/68.

353 Construction, mining, materials handling machinery, equipment

● **35300—ARGENTINA**—Bids are invited for six 15 ton wheel mounted cranes; ten 30 ton wheel mounted cranes, bid deadline Sept. 25. Copies of detailed specifications and conditions available for 5,000 Argentine pesos from Administration General De Puertos, Rivadavia 578, Buenos Aires.

● **35300—TOGO**—One dump truck, 5-6 cu.-yd. capacity; one low bed trailer, 28 ton capacity; one self propelled pneumatic tire compactor; one farm tractor, 60 hp diesel power; one truck-tractor, approx. 250 hp, operating weight 35 tons; one towed type compactor, including sand ballast, 10 ton capacity; one rotary bruch cutter 60″ blades; one 18 cu. ft. concrete mixer; one ten ton self propelled roller; one truck mounted asphalt distributor; one front-end loader, 1¼ cu. yd. bucket, wheel type; one crawler dozer, 120 hp; one wheel type tractor shovel-loader,

Late Leads—Information received too late to be of value to bidders is published because many readers will find it of value in follow-up campaigns to sell complementary products and subsidiary services. Sometimes a cable to an agent on the scene will result in tie-in sales.

1½ cu. yd.; one motor grader, 120 hp; one air compressor. No tender number, bid deadline Nov. 5. All bids and correspondence preferred in French. M. le President De La Commission, Consultative Des Marches, Presidence De La Republique, Lome, Togo. Copies of specifications may be studied at Togolese Embassy, Washington, D.C. or at Berger Inc., 100 Halsted St., East Orange, N.J. Copies may be purchased at a cost of $60.48 each.

356 General industrial machinery

35621—NEPAL—Ball bearings. Delivery as soon as possible. Sunil Kumar & Co. (P) Ltd. (importer, distributor, exporter), 6/615 Indra Chowk, P.O. Box 360, Kathmandu. WTD in preparation.

35622—NEPAL—Roller bearings. Delivery as soon as possible. Sunil Kumar & Co. (P) Ltd. (importer, distributor, exporter), 6/615 Indra Chowk, P.O. Box 360, Kathmandu. WTD in preparation.

35673—KOREA—One set of top charge electric arc furnaces consisting of two furnaces capable of handling 25 to 30 ton charges; accessories required include two charging buckets, four ladles with 30 ton capacity. Requests quotations, catalogs. SHIN Gmbh-Korea (distributor, agent), C.O.P. Box 737, Seoul. WTD 8/69.

358 Service industry machines

35820—IVORY COAST—Coin operated washers and dryers, for installation in to be established chain of self-service laundries. Would welcome participation by U.S. firm. Correspondence requested in French. Melle. Suzanne Adai (importer), CIDIMEX, B.P. 5430, Abidjan. WTD in preparation.

35852—KENYA—Small commercial/domestic airconditioners between one and two horsepower, designed for tropical conditions. Hall-Thermotank Equatorial Ltd. (importer, agent, manufacturer), Standard Bldg., corner of Kenyatta Ave. and Wabera St., P.O. Box 30663, Nairobi. WTD in preparation.

361 Electric transmission distribution equipment

● **36100—MALAYSIA**—Contract No. 1: Supply 1 each 5 switch 275 KV double bus substation. Installation of 275 KV busbars at another site together with 7 each circuit breakers to equip existing 132 KV busbars, with control, protection and metering equipment. Tender No. 1936-1, bid deadline Oct. 15. Contract No. 2: Supply 2 each 68 MVA 290/11 KV generator transformers, 1 each 140 MVA 275/132 KV auto transformers, 2 each 180 MVA 275/132 KV auto transformers, 2 each 75 MVA 132/66/11 KV transformers, Tender No. 1936-2 bid deadline Sept. 30. The National Electricity Board of the States of Malaya. I.B.R.D. financing. Specifications available for approximately $37.50 (U.S.), non-refundable, for each contract from Messrs. Preece, Cardew and Rider 165-167 Preston Rd., Brighton, BN1 6AF, Sussex, England. A short precis on the extent of the work available from the Power & Electrical Equipment Division, BDSA, Room 4124, Department of Commerce, Washington, D.C. 20230 ★(Area Code 202, 967-4241).

● **36100—THAILAND**—Supply 1,500 sets, 15 KV Fuse Cutout, 315 sets, 25 KV fuse Cutout, 6,200 units of universal fuse link of different amperages, all to NEMA standards. Tender No. MEA-PSD-170, bid deadline Oct. 17, Metropolitan Electricity Authority, Purchase & Stores Department, 121 Chakraphet Rd., Bangkok 2, Thailand. Specifications available from the Power & Electrical Equipment Division, BDSA Room 4124, Department of Commerce, Washington, D.C. 20230.★ (Area Code 202, 967-4241). Copy also available from the Department of Commerce Field Office, 11444 Federal Bldg., 450 Golden Gate Ave., San Francisco, Calif. 94102.★ (Area Code 415, 556-5868).

● **36111—INDIA**—Supply of two portable type recording oscillographs with 28 trace; one portable seismic magnetic recorder-reproducer, frequency modulated type. Tender No. ES10/224/30/067/Cell-781, bid deadline Oct. 8. Requested by the Dir. Gen., Supplies and Disposals, Jeevantara Bldg., Parliament St., New Delhi 1, India.

Terms and specifications available on loan basis from the Scientific and Business Equipment Division, BDSA-653, U.S. Department of Commerce, Washington, D.C. 20230. ★(Area Code: 202, 967-2939). Tender documents also available, at $2.50 each from the India Supply Mission, 2536 Mass. Ave., NW., Washington, D.C. 20008. Ref. No. D/ENQ/2692. Copies also available for review at the Department of Commerce Field Office, 11444 Federal Bldg., 450 Golden Gate Ave., San Francisco, Calif. 94102.★ (Area Code: 415, 556-5868).

● **36112—KOREA**—Supply of 148 A.C. voltage detectors, A.C. 3.3-154 Kv; 600 A.C. voltage detectors, A.C. 100 v-7,000 v; 300 line hose; 36 temporary cross arms; 569 pair

U.S. DEPARTMENT OF COMMERCE—FIELD OFFICES

Information and advice is available from these offices on: foreign markets for U.S. products and services, economic facts on foreign countries, firms with marketing facilities in foreign countries, trade and investment opportunities abroad, Government financing aid to exporters, foreign exchange regulations and procedures, export and import statistics.

ALBUQUERQUE, N. MEX., 87101, U.S. Courthouse. Area Code 505, 843-2386.
ANCHORAGE, ALASKA, 99501, 306 Loussac-Sogn Bldg. Area Code 907, 272-6531.
ATLANTA, GA., 30303, 4th Floor Home Savings Bldg., 75 Forsyth St. N.W. Area Code 404, 526-6000.
BALTIMORE, MD., 21202, 305 U.S. Customhouse, Gay and Lombard Sts. Area Code 301, 962-3560.
BIRMINGHAM, ALA., 35205, Suite 200-201, 908 S. 20th St. Area Code 205, 325-3327.
BOSTON, MASS., 02203, Room 510, John Fitzgerald Kennedy Federal Bldg. Area Code 617, 223-2312.
BUFFALO, N.Y., 14203, 504 Federal Bldg., 117 Ellicott St. Area Code 716, 842-3208.
CHARLESTON, S.C., 29403, Federal Bldg., Suite 631, 334 Meeting St. Area Code 803, 577-4171.
CHARLESTON, W. VA., 25301, 3000 New Federal Office Bldg., 500 Quarrier St. Area Code 304, 343-6181 Ext. 375 and 376.
CHEYENNE, WYO., 82001, 6022 Federal Bldg., 2120 Capitol Ave. Area Code 307, 634-5920.
CHICAGO, ILL., 60604, 1486 New Federal Bldg., 219 South Dearborn St. Area Code 312, 353-4400.
CINCINNATI, OHIO, 45202, 8028 Federal Office Bldg., 550 Main St. Area Code 513, 684-2944.
CLEVELAND, OHIO, 44114, Room 600, 666 Euclid Ave. Area Code 216, 522-4750.
DALLAS, TEX., 75202, Room 1200, 1114 Commerce St. Area Code 214, 749-3287.
DENVER, COLO., 80202, 16419 Federal Bldg., 20th and South Sts. Area Code 303, 297-3246.
DES MOINES, IOWA, 50309, 609 Federal Bldg., 210 Walnut St. Area Code 515, 284-4222.
DETROIT, MICH., 48226, 445 Federal Bldg. Area Code 313, 226-6088.
GREENSBORO, N.C., 27402, 258 Federal Bldg., W. Market St. P.O. Box 1950. Area Code 919, 275-9111.
HARTFORD, CONN., 06103, Room 610-B, Federal Office Bldg., 450 Main St. Area Code 203, 244-3530.
HONOLULU, HAWAII, 96813, 286 Alexander Young Bldg., 1015 Bishop St. Area Code 808, 546-5977.
HOUSTON, TEX., 77002, 5102 Federal Bldg., 515 Rusk Ave. Area Code 713, 226-4231.
JACKSONVILLE, FLA., 32202, P.O. Box 35087, 400 W. Bay St. Area Code 904, 791-2796.
KANSAS CITY, MO., 64106, Room 2011, 11 Walnut St. Area Code 816, 374-3141.
LOS ANGELES, CALIF., 90024, 11th Floor, Federal Bldg., 11000 Wilshire Blvd. Area Code 213, 824-7591.
MEMPHIS, TENN., 38103, 710 Home Federal Bldg., 147 Jefferson Ave. Area Code 901, 534-3214.
MIAMI, FLA., 33130, Rm. 821, City National Bank Bldg., 25 W. Flagler St. Area Code 305, 350-5267.
MILWAUKEE, WIS., 53203, Straus Bldg., 238 W. Wisconsin Ave. Area Code 414, 272-8600.
MINNEAPOLIS, MINN., 55401, 306 Federal Bldg., 110 S. Fourth St. Area Code 612, 725-2133.
NEW ORLEANS, LA., 70130, 909 Federal Office Bldg., S., 610 South St. Area Code 504, 527-6546.
NEW YORK, N.Y., 10007, 41st Floor, Federal Office Bldg., 26 Federal Plaza, Foley Sq. Area Code 212, 264-0634.
PHILADELPHIA, PA., 19107, Jefferson Bldg., 1015 Chestnut St. Area Code 215, 597-2850.
PHOENIX, ARIZ., 85025, 5413 New Federal Bldg., 230 N. First Ave. Area Code 602, 261-3285.
PITTSBURGH, PA., 15222, 2201 Federal Bldg., 1000 Liberty Ave. Area Code 412, 644-2850.
PORTLAND, ORE., 97204, 217 Old U.S. Courthouse, 520 S.W. Morrison St. Area Code 503, 226-3361.
RENO, NEV., 89502, 2028 Federal Bldg., 300 Booth St. Area Code 702, 784-5203.
RICHMOND, VA., 23240, 2105 Federal Bldg., 400 N. 8th St. Area Code 703, 649-3611.
ST. LOUIS, MO., 63103, 2511 Federal Bldg., 1520 Market St. Area Code 314, 622-4243.
SALT LAKE CITY, UTAH, 84111, 3235 Federal Bldg., 125 S. State St. Area Code 801, 524-5116.
SAN FRANCISCO, CALIF., 94102, Federal Bldg., Box 36013, 450 Golden Gate Ave. Area Code 415, 556-5864.
SAN JUAN, P.R., 00902, Room 100, Post Office Bldg. Phone 723-4640.
SAVANNAH, GA., 31402, 235 U.S. Courthouse and Post Office Bldg., 125-29 Bull St. Area Code 912, 232-4321.
SEATTLE, WASH., 98104, 8021 Federal Office Bldg., 909 First Ave. Area Code 206, 583-5615.

rubber safety gloves; all above with necessary parts and accessories. Tender No. KFX-9185-S, bid deadline Oct. 2. Requested by the Office of Supply, Govt. of the Rep. of Korea, Seoul, Korea.

Terms and specifications available on loan basis from the Scientific and Business Equipment Division, BDSA-653, U.S. Department of Commerce, Washington, D.C. 20230. ★(Area Code: 202, 967-2939). Copies also available for review at the Department of Commerce Field Office, 11444 Federal Bldg., 450 Golden Gate Ave., San Francisco, Calif. 94102. ★(Area Code: 415, 556-5868).

● **36112—PARAGUAY**—Supply of electric power meters and spare parts in the following quantities: 2,250 meters from 5 to 20 amperes; 1,100 meters from 5 to 30 amperes; 2,150 meters from 5 to 10 amperes; 1,100 meters from 10 to 100 amperes; and corresponding spare parts. Tender No. 03/69, bid deadline Oct. 8. Only firms registered or operating in Paraguay during last three years allowed to participate.

Specifications are available at approximately $15 per copy, from the issuing agency: Sr. Gerente Comercial, Administracion Nacional de Electricidad, Calle Padre Cardozo 560, Asuncion, Paraguay.

364 Electric lighting, wiring equipment

36430—KOREA—Terminals and connectors for electric devices; wiring supplies. Korea Terminal Co., Ltd. (importer, distributor), I.P.O. Box 2856, Seoul. WTD in preparation.

366 Communication equipment

● **36600—IRELAND**—Supply, installation and testing of 24 circuit pulse code modulated carrier systems. Tender No. I.2001, bid deadline Oct. 30. The Engineer-in-Chief, Contracts section, Department of Posts & Telegraphs, Hawkin's House, Dublin 2. Further information may be obtained from the Communications-Electronics Division, BDSA-643, Room 4209, U.S. Department of Commerce, Washington, D.C. 20230.★ (Area Code 202, 967-4823).

● **36600—SINGAPORE**—Supply of very-high frequency radio equipment, remote control panel, mobile very-high frequency sets with antennas and coaxial cable. Tender No. D.T. SE. 8534/R212/1. Bid deadline Sept. 25. ★Tender Documents may be obtained from the Director, Telecommunications Department, 35 Robinson Rd., Singapore 1, upon deposit of about $66.

● **36611—ETHIOPIA**—Supply of 20,000 telephone sets. Tender No. 7/69. Bid deadline Dec. 16. Imperial Board of Telecommunications of Ethiopia, P.O. Box 1047, Addis Ababa. ★(Area Code: 202, 967-4823).

● **36612 — ETHIOPIA** — Supply of 150 matching transformers and line bypass filters for use in wire carrier systems. Tender No. 5/69. Bid deadline Nov. 6. Imperial Board of Telecommunications of Ethiopia, P.O. Box 1047, Addis Ababa. ★(Area Code: 202, 967-4823).

● **36612—IRELAND**—Supply of two channel voice frequency telegraph terminals. Tender No. S.D.I. C./397. Bid deadline Oct. 1. The Controller of Stores. Aldborough House, Dublin 1. ★(Area Code: 202, 967-4823).

● **36612—KOREA**—Supply of train dispatch telephone equipment, relay racks, intercommunications equipment and associated equipment. Tender No. KFX-9183-S. Bid deadline Sept. 30. Office of Supply, Government of the Republic of Korea, Seoul. ★(Area Code: 202, 967-4823).

371 Motor vehicles, motor vehicle equipment

37141—NEPAL—Motor parts. Delivery as soon as possible. Sunil Kumar & Co. (P) Ltd. (importer, distributor, exporter), 6/615 Indra Chowk, P.O. Box 360, Kathmandu. WTD in preparation.

381 Engineering, laboratory, scientific, research instruments

● **38100—GREECE**—Supply of 3 bathythermographs operating to depths of 180 ft., 450 ft., and 900 ft., respectively; with each being scaled in the metric system for both depth and temperature; all furnished with necessary accessories. Bid deadline Sept. 23. Requested by the Hellenic Navy Command, Athens, Greece. Terms and specifications available on loan basis from the Scientific and Business Equipment Division, BDSA-653, U.S. Department of Commerce, Washington, D.C. 20230. ★(Area Code 202, 967-2939). Copies also available for review at the Department of Commerce Field Office, 11444 Federal Bldg., 450 Golden Gate Ave., San Francisco, Calif. 94102 ★(Area Code 415, 556-5868).

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38112—GERMANY—Laboratory apparatus for medical laboratories. LABOMED, Heinz Albrecht (importer, distributor, agent), 76 Ringstrasse, 5401 Emmelshausen. WTD 8/69.

382 Instruments for measuring, controlling, indicating physical characteristics

● **38200—PAKISTAN**—Supply of equipment for road research laboratory including 5 field C.B.R. sets; 8 proving rings; 20 dial gauges; 20 dial indicators; 2 electric furnaces; 5 abrasion machines; 4 vane shear test kits; 2 soil test permeaters; 5 cement briknettes; 15 cement briknettes mold; 5 sets cement mortar test sets; core drills, bits, and adapters; 1 universal testing machine; and more. Tender No. S-10/36(69-70), bid deadline Oct. 20. Requested by the Directorate of Supply, Government of East Pakistan, 48 Motijheel Commercial Area, Dacca 2, East Pakistan—Cable "SUPPLY" Dacca. Terms and specifications available on loan basis from the Scientific and Business Equipment Division, BDSA-653, U.S. Department of Commerce, Washington, D.C. 20230.★ (Area Code: 202, 967-2939). Copies also available for review at the Department of Commerce Field Office, 11444 Federal Bldg., 450 Golden Gate Ave., San Francisco, Calif. 94102.★ (Area Code: 415, 556-5868).

● **38216—KOREA**—Supply of repair parts for the following instruments: electrolytic hygrometer; aquameter; zeromatic PH meter; gas chromatograph; spectrophotometer; and more. Tender No. KFX-9184-N, bid deadline Sept. 22. Requested by the Office of Supply, Govt. of the Republic of Korea, Seoul, Korea.

Terms and specifications available on loan basis from the Scientific and Business Equipment Division, BDSA-653, U.S. Department of Commerce, Washington, D.C. 20230. ★(Area Code: 202, 967-2939). Copies also available for review at the Department of Commerce Field Office, 11444 Federal Bldg., 450 Golden Gate Ave., San Francisco, Calif. 94102. ★(Area Code: 415, 556-5868).

384 Surgical, medical, dental instruments

● **38400 — LIBYA** — Supply of medical equipment and instruments required by the National Social Insurance Institution for year 1970. Tender No. 9-69, bid deadline Oct. 15. Tender terms and specifications and list of items available at Libyan £5 per copy (approximately U.S. $14) from issuing agency: National Social Insurance Institution, Secretary, Central Tenders Board, Sciara Istiklal No. 165, Tripoli, Libya.

399 Manufacturing industries

39960—CANADA—Floor covering. Ritemans Ltd. (importer, distributor), 179 Duckworth St., St. John's, Newfoundland. WTD in preparation.

39962—PORTUGAL—Floor and wall coverings; plastic tiles; sound and temperature controlling materials for walls and ceilings. Materiais de Construcao Cunha Gomes Lda., (importer, distributor, agent), Rua da Quinta Amarela 70, Oporto. WTD in preparation.

39962—PORTUGAL—Floor and wall coverings: plastic sheet and designs (flowers, fish, others); plastic tiles with artistic patterns; plastic floor tiles 25x25 cm. and 30x30 cm. R. Fernando Magalhaes (importer, agent, exporter), Rua de Santos Pousada 829-1°, Oporto. WTD in preparation.

39999—NETHERLANDS—Beauty and barbershop accessories, including hair curlers, pads and wraps, but excluding electric items; miscellaneous fabricated products, not elsewhere classified, such as newly invented gadgets for kitchen, other domestic use. Items must be saleable in supermarkets; interested in nonelectric items only. Exclusive distributorship. Will-Cosma N.V., Attn: L. D. Berkhout (importer, distributor), 3 Tweede

Weteringplantsoen, Amsterdam. WTD 9/68 on L. F. Will & Co., N.V.

509 Wholesalers

50930—FRANCE—Scrap metals in bulk, iron, steel, and others, including nonferrous; primarily scrap metals for re-melting (10/23-50); industrial scrap metal; hydraulic bales (54/55); railroad scrap metals. Price quotations requested by lots of 5,000 metric tons. Correspondence requested in French. Nerriere & Andrillon (Ets.) (importer, distributor), 6-22 Bd. Emile Delmas, 17- La Rochelle-Pallice. WTD in preparation.

Sales Representation

The firms listed below are interested in representing U.S. firms in the areas indicated. Exclusive distributorship for these commodities is wanted only if specified.

201 Meat products

20118—GERMANY—Canned meats. Price quotation c.i.f. Hamburg or Bremen. Jacob Briechle (importer, agent), 48 Gemuendener Strasse, 6 Frankfurt/M. 70. WTD 8/69.

202 Dairy products

20220—GERMANY—Cheese. Price quotation c.i.f. Hamburg or Bremen. Jacob Briechle (importer, agent), 48 Gemuendener Strasse, 6 Frankfurt/M. 70. WTD 8/69.

20231—GERMANY—Dry milk products. Price quotation c.i.f. Hamburg or Bremen. Jacob Briechle (importer, agent), 48 Gemuendener Str., 6 Frankfurt/M. 70. WTD 8/69.

203 Canning, preserving foods

20331—GERMANY—Canned fruits. Price quotation c.i.f. Hamburg or Bremen. Jacob Briechle (importer, agent), 48 Gemuendener Strasse, 6 Frankfurt/M. 70. WTD 8/69.

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—V. J. Borland, Export Manager, Quaker State Oil Refining Corp.

221 Broad woven fabric mills, cotton

22117—SWEDEN—Cotton velvet, dyed, printed, embossed for trousers, pants, other apparel. AB Berrum & Bjorck (agent), Korsgatan 12, S-411 16 Goteborg. WTD 8/69.

22118—THAILAND—Bed sheets, cotton. Requests catalogs, c.i.f. Bangkok prices. Oriental Enterprises Ltd. (importer, distributor), 251 Sukhumvit Rd., Bangkok 11. WTD 6/69.

227 Floor covering mills, products

22711—THAILAND—Velvet carpets and rugs, wool or chiefly wool. Requests catalogs, c.i.f. Bangkok prices. Oriental Enterprises Ltd. (importer, distributor), 251 Sukhumvit Rd., Bangkok 11. WTD 6/69.

261 Pulp mills, products

26112—KOREA—Woodpulp, sulfite and sulfate; bleached and unbleached. SHIN GmbH-Korea (agent), Rm. 301 Hyosung Bldg., 65-1 Sokong-dong, Chung-ku, Seoul. (C.P.O. Box 737). WTD 8/69.

306 Fabricated rubber products

30693—THAILAND—Sponge rubber sheets for making brassieres. Requests literature, c.i.f. Bangkok prices. Oriental Enterprises Ltd. (importer, distributor), 251 Sukhumvit Rd., Bangkok 11. WTD 6/69.

343 Heating apparatus, plumbing fixtures

34320—SWITZERLAND—Nozzles and sprays for any industrial and commercial applications (except for diesel engines). Dahinden AG, Duesen & Apparatebau (distributor, agent), Bahnhofstrasse 17, 6020 Emmenbrucke. WTD 2/69.

354 Metalworking tools

35410—SWEDEN—Machine tools, all kinds. Maskin AB Karlebo (importer, manufacturer, agent), 33 Kungsgatan, S-103 40 Stockholm. WTD 8/69.

355 Special industry machinery

35552—SWITZERLAND—Printing presses, machinery, related accessories for newspapers, brochures, similar items; especially new products. Chromos AG, Attn: Mr. Zorti (distributor, agent), Rontgenstrasse 16, 8031 Zurich. WTD 1/69.

35593—SWEDEN—Plastics working machinery. Maskin AB Karlebo (importer, manufacturer, agent), 33 Kungsgatan, S-103 40 Stockholm. WTD 8/69.

358 Service industry machines

35852—YUGOSLAVIA—Air conditioning units, complete: domestic and industrial, including automobiles. "Interservis"-inostrana zastupstva (agent), P.O. Box 74, Bulevar Marsala Tita b.b., Novi Sad. WTD in preparation.

361 Electric transmission, distribution equipment

36112—BRAZIL—Instruments and apparatus for testing, analyzing and measuring electric circuits (portable, panel-board, graphic). Exclusive agency. Sudeletro Tecnica Comercial Ltda. (Attn: Hans Jacob) (agent), Avenida Rio Branco 85, 7° andar, Rio de Janeiro ZC-21, State of Guanabara. Caixa Postal 3733 ZC-00. WTD 8/69.

367 Electronic components, accessories

36740—SWEDEN—Electronic Components: e.g. integrated circuits, semiconductors. TH:s Elektronik, Tage Holmgren (importer, agent, consultants), 6 Brunnsgatan, Fack, S-172 20 Sundbyberg. WTD 8/69.

36790—GERMANY—Capacitors, resistors, transistors, similar items for electronic application in radio, television industries. Pelgrom de Haas (agent), 22 Stresemannallee, 3 Hannover. WTD 8/69.

36792—SWEDEN—Capacitors. TH:s Elektronik, Tage Holmgren (importer, agent, consultants), 6 Brunnsgatan, Fack S-172 20 Sundbyberg. WTD 8/69.

382 Instruments for measuring, controlling, indicating physical characteristics

38213—KOREA—Physical properties testing and inspection equipment, including hardness, strength of materials, thickness, wear, abrasion, similar testers. SHIN GmbH-Korea (distributor), Rm. 301 Hyosung Bldg., 65-1 Sokong-dong, Chung-ku, Seoul. (C.P.O. Box 737). WTD 8/69.

Leads for Importers

Commodities are offered direct unless specified

109 Miscellaneous metal ores

10930—MALAYSIA—Ilmenite, approximately 30,000 tons per shipment. Malaysia Mining & Minerals Company, No. 11 Melok Park, Jalan Pasir Puteh, Ipoh, Perak. WTD 8/69.

251 Household furniture

25121—FRANCE—Fine wood furniture (dining-room, sitting-room, other pieces), French styles (Louis XV, Louis XVI, etc.) other reproductions by specialized designers, manufacturers. Meubles Berliquet (manufacturers, designers, exporters), 25 Rue Lajarte; 33- Bordeaux, Gironde. WTD 8/69.

Future Construction

For maximum assistance to those interested in overseas construction projects, U.S. Foreign Service officers report them as soon as possible, often in early planning stages. Some may not reach completion as originally proposed. In such cases additional information is published as it is obtained.

ARGENTINA—On August 7 the Argentine Minister of Economy announced plans for five major industrial investment projects which could be of considerable interest to U.S. consulting engineers and machinery suppliers. The five projects are exploitation of the Sierra Grande iron ore deposits, construction of an aluminum reduction plant, exploration and exploitation of copper deposits, construction of a newsprint factory, and petrochemical promotion.

Sierra Grande iron ore project. Estimates of iron reserves vary between 55-100 million tons of ore with a 54-55% iron content. About $70 million is needed to construct a centrifugal plant to convert the ore into pellets at the rate of 2.6 million tons a year for transport into Puerto Colorado on the Gulf of San Matias. The Government of Argentina is interested in having a mixed public-private enterprise to begin construction in 1970 and to commence operations in November 1973. Hopefully, most of the financing would come from private participants and supplier's credits. Three previous international calls for bids to develop the Sierra Grande reserves met with failure. This time, to stimulate interest, the Government of Argentina has doubled the size of the projected pellet plant on the advice of its British consultant engineering firm. The Government will reportedly finance out of its public works budget the necessary infrastructure costs such as transportation and port facilities. The Government of Argentina authorized Fabricaciones Militares, which is in charge of governmental mineral development, to recommend how to proceed with the project.

Newsprint factory. The Government of Argentina plans to call for bids for a feasibility study of a factory to make 500-1000 tons of newsprint per day. Firms will be invited to bid based on their technical qualifications. In about a year, bids will be called for the construction of the plant, including both national and foreign firms.

Late Leads—Information received too late to be of value to bidders is published because many readers will find it of value in follow-up campaigns to sell complementary products and subsidiary services. Sometimes a cable to an agent on the scene will result in tie-in sales.

Local private firms may request governmental financial help up to 33% of the required capital. Firms of national and foreign financing may submit bids but the national share of the firm must amount to at least 51% of the votes.

Copper deposits. The Government of Argentina authorized Fabricaciones Militares to call for bids on the exploration and exploitation of copper in a 12,000 square kilometer area in the provinces of Mendoza, San Juan and Neuquen. Fabricaciones Militares has already released samples of copper deposits from 54 areas selected for further exploration. Fabricaciones Militares should be calling for bids shortly and will probably set the bid deadline for sometime in March 1970.

Aluminum reduction plant. The Government of Argentina plans to call for bids perhaps as early as mid-November for the construction of an electrolytic processing plant for reduction and conversion of alumina into aluminum ingots, at Puerto Madryn in Chubut Province. The plant will have an annual capacity of 140/150,000 tons and will cost an estimated $120 million to build. The Government of Argentina will provide low cost power for the plant by constructing a $63 million hydroelectric project on the Futaleufu River, about 35 kilometers from Ewquel and 430 kilometers from Puerto Madryn. The Government of Argentina hopes to finance the hydroelectric project by loans from international agencies, such as the World Bank or the IDB, supplier's credits and local capital sources. Agua y Energia (the State power agency) is currently doing a feasibility study on the Futaleufu project.

Petrochemical promotion. Details on the petrochemical promotion plans will be released at a later date.

Visiting Buyers and Officials

AUSTRALIA—F. J. Brandt, representing his own firm, Julip House, 36 Palmer St., East Sydney, N.S.W. 2010, **interested in obtaining sole distribution and/or agency representation for U.S. feature and design wall tiles and floor tiles, also in representing U.S. suppliers of lighting fixtures, chandeliers, wall fittings; exclusive gilt, metal or ceramic bathroom fittings; mirrors and decorative wall plaques; waterslide transfers for decoration of chinaware; occasional furniture, coffee tables, wall and alarm clocks.** Sept. 20 via New York for two weeks. Itinerary: 9/20-24 New York c/o Piccadilly Hotel; 9/27-10/1 Los Angeles c/o Mayflower Hotel; 10/1-4 San Francisco c/o Bellevue Hotel. WTD in preparation.

INDIA—Miss Shyam Lata Singhania, J. K. Business Machines Ltd., 2 Mangoe Lane, Calcutta 1, West Bengal, **interested in collaborating with an American firm for manufacture of packaging machinery and in exporting handwoven textiles and handicraft products to the U.S.** Sept. 22 via New York for two months. c/o Benjamin Rudolph, 320 Edward Ave., Woodmere N.Y. 15598. Itinerary: New York, Washington, Chicago, others as required. WTD 10/61 under revision.

JAPAN—Yoshihiko Sasamoto, Senior Managing Director, Tadao Oyamada and Akira Takasugi, Managers, coffee shop section, and Junnosuke Iijima, Manager, kitchen equipment section, Ueshima Coffee Co., Ltd., 3, Tamondori 5-chome, Ikuta-ku, Kobe, **interested in U.S. distribution channels for coffee and general foods.** Sept. 15 via Seattle for 17 days.

Itinerary: 9/15-16 Seattle c/o Olympic Hotel; 9/17-18 San Francisco c/o Sheraton Palace; 9/18-19 Los Angeles c/o Los Angeles Hilton; 9/20 Las Vegas c/o Flamingo; 9/21-22 Chicago c/o Conrad Hilton; 9/23 Greenville, S.C. c/o Jack Tar Poinsetta; 9/24-27 New York c/o Hotel Americana; 9/28-29 Los Angeles c/o Century Plaza Hotel; 9/30-10/2 San Francisco. WTD in preparation.

PAKISTAN—Badruddin J. Feerasta, Rupali Nylon Ltd., 13/96 Nawab Salimullah Road, Narayanganj, Dacca, East Pakistan, **interested in purchasing knitting machines for socks and other hosiery products, stretch nylon yarn (false twisting) machinery, dyeing range, and in exporting leather footwear.** Sept. 13 via San Francisco for seven days. c/o Pan American Airways, 222 Stockton St., San Francisco, Calif. 94108. Itinerary: San Francisco, Los Angeles, Chicago, New York. WTD in preparation.

Mr. Azizuddin, Azizuddin Mahomedali & Co., 56/57 Motijheel Commercial Area, P.O. Box 588, Dacca 2, **interested in locating U.S. importers of Pakistani jute goods and cotton textiles.** Sept. 15 via New York for three weeks, c/o Consulate General of Pakistan, 8 E. 65th St., New York, N.Y. 10021. Itinerary: New York, Atlanta, Los Angeles, San Francisco. WTD 3/69.

SPAIN—Manuel Plaza Caldeiro, representing his own firm, Montera 9, Madrid 14, **interested in establishing contact with U.S. manufacturers of pharmaceuticals, perfumes, cosmetics and orthopedic items for purchase and possible distribution on an exclusive basis.** Sept. 18 via New York for three days. c/o Roosevelt Hotel, Madison Ave. & 45th St., New York, N.Y. 10017. Itinerary: New York. WTD in preparation.

SWITZERLAND—Silver Menasse, representing his own firm, Silver Menasse Marine Products, 24 avenue C. F. Ramuz, 1009 Pully-Zausanne, **interested in representing U.S. manufacturers of power boats, 30 ft. and above, mostly in fiberglass, also yachts, compass, engine, automatic pilot, radar and radio-telephone, silencer, loud hailer, trim tabs, evaporator, related marine accessories.** Sept. 17 via Chicago for two weeks. Itinerary: Chicago 9/17-21 c/o Conrad Hilton Hotel, will attend Chicago Boat Show; New York 9/21-10/1 c/o St. Moritz Hotel. WTD 4/68.

Choice of language

Some people—about seven-eighths of them—just do not understand English.

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New Books and Reports

INTERNATIONAL MARKETING INFORMATION SERVICE

This identification symbol, which appears on each of the International Marketing Information Service reports, is also accompanying announcements made in this section.

Latest IMIS reports are:

Exhibitors Export Market Guides *(for Trade Center Shows): Paris, France*—Printing and Bookbinding Equipment, Mar. 17-21, 1970, IMIS—69-65. 10 cents.

Milan, Italy—Photography for Science, Industry, Feb. 10-14, 1970, IMIS—69-71. 10 cents.

World Markets for U.S. Exports: Food Processing Equipment in the United Kingdom, IMIS—69-114. 10 cents.

IMIS reports are available from Commerce Field Offices or from Sales & Distribution Branch, Room 2119, Department of Commerce, Washington, D.C. 20230.

***European Agricultural Chemicals Survey, 1969.* By S. A. Mann. Published by Noyes Development Corp. 1969. 129pp. $35.**

This survey covers the agricultural chemical industry in 19 countries of Western Europe. Included are: a general discussion of the industry in each country; statistics regarding consumption, production, imports and exports of agricultural chemicals; and names and addresses of major agricultural chemical producers.

The book is organized by country. The general and statistical information is intended to be helpful in market research, planning and development efforts.

Write: Noyes Development Corp., Noyes Bldg., Park Ridge, N.J. 07656.

***Taschenbuch des Oeffentlichen Lebens.* Edited by Dr. Albert Oeckl. In German. Published by Festland Verlag G.m.b.H. Bonn. 1969. 718pp. $6.40.**

The 19th edition of this reference manual uses the same outline as the previous editions. It revises and amends the data on the 600 institutions and organizations of importance in Germany's public life and brings the information up to date through March 31, 1969.

It lists the names and addresses of government agencies; business, trade and industrial associations; religious, labor and professional organizations; and organizations concerned with broadcasting, journalism, publishing and the arts. It also contains a directory covering more than eight thousand leaders in the Federal Republic and West Berlin.

The publication is a concise and current reference handbook. It has been prepared in cooperation with the major German economic and trade associations and other organizations of importance in the public life of Germany.

Write: Festland Verlag G.m.b.H., Postschliessfach 649, 53 Bonn, Federal Republic of Germany.

***The Business Who's Who of Australia, 1969.* Published by R. G. Riddell (Pty.) Ltd., Sydney. 1969. 644pp. $30.**

Businesses of the Commonwealth of Australia are listed in this comprehensive directory in alphabetic order with head office addresses, cable addresses, names of directors, capital, branch offices, subsidiaries, associate companies, overseas agencies, products services, and management.

Foreign representatives and Commonwealth and State Government Departments are listed. Cross-referenced to the business section are professions, including advertising, associations, finance, insurance and consultants. A separate directory of directors is provided.

Write: International Publications Service, 303 Park Ave. South, New York, N.Y. 10010.

***Economic Aid: A Brief Survey* (revised edition). Published by H.M.S.O., London. 1968. 26pp. 70 cents.**

The British aid program and the function of its associated government agencies are described and the amounts and patterns of aid are examined in this survey.

About 74% of all British development assistance goes to independent Commonwealth countries, 7% to dependencies, about 10% to foreign countries and 9 to 10% in contributions to multilateral agencies. Britain's aid program has been in progress for many years and her total commitment for 1968-69 will be larger than in any previous year, according to the report.

Write: British Information Services, Sales Section, 845 Third Ave., New York, N.Y. 10022.

***National Trade-Index of South Africa and Rhodesia, 1969.* By Percy A. Blooman and G. H. Blooman. Published by National Publishing Co., Cape Town. 839pp. $30.**

This directory of manufacturers has classified sections for machinery, engineering, metals and motor vehicles; hardware, householdware and electrical appliances; building materials, sanitaryware and wood products; chemicals, compounds, minerals and scientific instruments; textile, clothing, footwear, leather, sports and fancy goods; food, beverages and tobacco; packaging and printing.

Also provided are a section on trademarks and brands and one wtih phones and addresses including government addresses, trade associations, industrial councils as well as company information.

Write: International Publications Service, 303 Park Ave. South, New York, N.Y. 10010.

***The Organization of Trade Missions.* Published by UNCTAD/GATT, Geneva. 1968. 84pp. $5.**

A step-by-step outline for organizing and carrying out a trade mission. This book emphasizes missions concerned with sales. However, creation of goodwill and the gathering of general information, characteristic of even a sales mission, are covered fully.

The differences in the nature of trade missions are described. Allowance is made for them in the organizational descriptions. A bibliography and a list of public holidays around the world for 1969 are included.

Write: International Trade Center, UNCTAD/GATT, Palais des Nations, 1211 Geneva 10, Switzerland.

***The Middle East and North Africa, 1968-1969.* (15th ed.). Published by Europa Publications Ltd., London. 974pp. $21.**

A general regional survey is followed by a physical, historic and economic survey of each country with statistical tables and a directory of government, the diplomatic corps, the press, trade organization, transportation and education and a country bibliography. A Who's Who in the Middle East and North Africa is the final entry.

Write: Europa Publications Ltd., 18 Bedford Sq., London WC1, England.

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Calendar *for international traders*

ATLANTA—Sept. 23-Nov. 4—First of seven consecutive Tuesday Export Workshops, Business Administration Bldg., Georgia State College, 6:30-9 p.m. Sponsors: Commerce Field Office, International Trade Assn. of Atlanta in cooperation with Georgia State College.

BOSTON—Sept. 24—Export Financing and Insurance Workshop, 505 JFK Federal Bldg., 9:30 a.m. Sponsor: Commerce Field Office.

BOSTON—Oct. 2—Export Marketing and Promotion Workshop, 505 JFK Federal Bldg., 9:30 a.m. Sponsor: Commerce Field Office.

BURLINGTON, IA.—Sept. 29—"Mississippi River Boat Show," Export Workshop Cruise on "The Good Ship Export," 3 p.m. Sponsors: Commerce Field Office, Iowa Development Commission, Burlington Manufacturers' Bureau.

CHICAGO—Sept. 25—International Trade Club of Chicago Seminar, "Structuring of International Business," La Salle Hotel, 2-4 p.m.

CHICAGO—Sept. 29—Principles and Techniques of Exporting, 1848 La Salle Bank Bldg., 6-8 p.m. Sponsor: International Trade Club of Chicago.

CHICAGO—Oct. 1—International Trade Club of Chicago 50th Anniversary Dinner, Conrad Hilton Hotel, 6 p.m. Speaker: **Maurice H. Stans, Secretary, U.S. Department of Commerce.**

CHICAGO—Oct. 2—Export Seminar, Palmer House. Sponsor: International Financial Executive Institute.

CLEVELAND—Sept. 24—Export Workshop on Documentation, Community Room, East Ohio Bldg., 10 a.m.-12 noon. Sponsor: Commerce Field Office.

DAVENPORT, IA.—Sept. 28—"Mississippi River Boat Show," World Trade Cruise and Seminar on "The Good Ship Export," 6 p.m. Sponsors: Commerce Field Office, REEC, Iowa Development Commission, Chamber of Commerce, Quad City Development Group.

DAYTON, O.—Sept. 25—Export Workshop of the Dayton Area Chamber of Commerce, Sheraton-Dayton Hotel, 10 a.m.-12 noon. Sponsors: Commerce Field Office, Dayton World Trade Committee.

DETROIT—Sept. 23—Export Seminar, 445 Federal Bldg., 9:30 a.m. Sponsor: Commerce Field Office.

FORT MADISON, IA.—Sept. 29—"Mississippi River Boat Show," Reception on board "The Good Ship Export," 6 p.m., followed by World Trade Dinner, Fort Madison Country Club, 7:30 p.m. Sponsors: Commerce Field Office, REEC, Iowa Development Commission, Chamber of Commerce.

GRAND RAPIDS, MICH.—Sept. 23—Western Michigan World Trade Club, Swiss Chalet, 6 p.m.

HAMBURG, GERMANY—Sept. 29—FCIB International Round Table Conference on Finance, Credit and Collection Problems (11th in a series), Atlantic Hotel, 9 a.m.

HONOLULU—Oct. 15—Export-Import Workshop, Suite 286, Alexander Young Building, 10 a.m. Sponsors: Commerce Field Office, SBA.

KANSAS CITY—Sept. 25—Export Development Workshop, Federal Office Bldg., 2-4 p.m. Sponsors: Commerce Field Office, REEC.

KING OF PRUSSIA, PA.—Sept. 30—Export Opportunities Fair, Holiday Inn, 11:30 a.m. Sponsor: Philadelphia Electric Co.

LOS ANGELES—Sept. 26—Export Expansion Seminar, 9:30 a.m. Sponsor: Commerce Field Office.

MUSCATINE, IA.—Sept. 29—"Mississippi River Boat Show," Export Workshop Breakfast on "The Good Ship Export," 7:30 a.m. Sponsors: Commerce Field Office, REEC, Iowa Development Commission, Muscatine Development Corp., Chamber of Commerce.

NASHVILLE—Sept. 23—Final of five sessions of an Export Educational Seminar, Belmont College. Topic: "Introduction to Exporting and Government Services." Sponsors: Commerce Field Office, REEC, Belmont College.

NEW YORK—Sept. 22-23—Businessmen's Consultation, **Joseph Rand, commercial officer, U.S. Embassy, Vienna.** Sponsor: Commerce Field Office.

NEW YORK—Sept. 23—FCIB Publishers Export Credit Group, Advertising Club, 4 p.m.

NEW YORK—Oct. 6—21st Annual Conference on Asia, "The United States & Asia: Challenges of the '70's," Waldorf-Astoria Hotel. Sponsor: Far East-America Council of Commerce & Industry.

OIL CITY, PA.—Sept. 25—Export Luncheon Forum, Holiday Inn, 12 noon. Sponsors: Commerce Field Office, Chamber of Commerce.

PHOENIX—Oct. 16—Export Workshop, 5413 Federal Bldg., 10 a.m.-12 noon. Sponsors: Commerce Field Office, REEC.

ST. LOUIS—Oct. 7—"Show You" Export Workshop, Conference Room, Federal Bldg., 2 p.m. Sponsors: Commerce Field Office, REEC.

SEATTLE—Sept. 23—"Marketing and Forwarding for Exporters," 8021 Federal Office Bldg., 10 a.m.-12 noon. Sponsor: Commerce Field Office.

SEATTLE—Sept. 30—"Banking and Insurance for Exporters," 8021 Federal Office Bldg., 10 a.m.-12 noon. Sponsor: Commerce Field Office.

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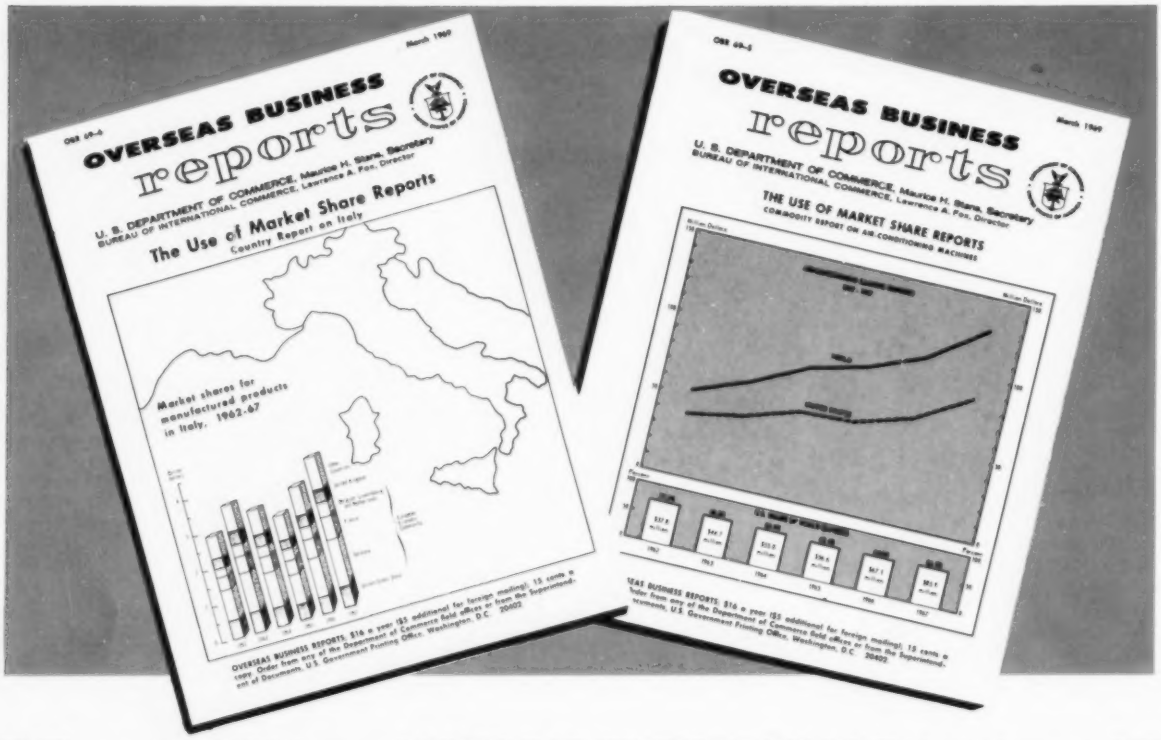
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